

THE ELIZABETH CASSON TRUST

England & Wales · Charity number 227166

Details

Status Registered

Legal form Trust

Company number [00456587](#)

Registered 1963-10-01

Register [View on the Charity Commission register](#)

Contact

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Activities

Objects: The objects for which the Trust is established intend to further the profession of occupational therapy through education and scholarship activity, and to develop the provision of occupational therapy services through evidence informed practice, but without prejudice to the generality of the foregoing: a) To support the participation of registered occupational therapists, both in the United Kingdom and internationally, in higher education and professional development activities through the provision of funding awards. b) To provide support in the provision of occupational therapy services, wheresoever the service is being delivered, to improve the health and wellbeing of individuals, groups and communities experiencing occupational disruption, with a view to the dissemination of knowledge, both within and beyond the profession, to further the profession of occupational therapy. c) To establish sustainable centres for the study and research into occupational therapy and occupation focussed interventions with a view to improving all aspects of the occupational therapy process through the implementation and adoption of new evidence and knowledge. d) To generally raise the profile of and promote the profession of occupational therapy and its benefits to the health and wellbeing of individuals, groups and communities through the activities of the Trust and Trustees. e) To offer scholarships, grants and awards to registered occupational therapists on such terms and conditions and in such amounts as the Trustees agree at their absolute discretion.

Activities: The furtherance of the profession of Occupational Therapy through education, training and research

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Sponsors Or Undertakes Research
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** NATIONAL AND FOREIGN
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£310,555	£427,916	-	-
2024-08-31	£299,176	£334,171	-	-
2023-08-31	£277,552	£475,353	-	-
2022-08-31	£266,967	£362,794	-	-
2021-08-31	£260,329	£303,272	-	-
2020-08-31	£213,852	£440,726	-	-

Trustees

Name	Role	Appointed
Adetokunbo Odutayo		2023-10-18
Caroline Lane		2021-10-13
Dr Charles Song Yau Chung		2024-10-23
Dr Matumo Motsielehi Catherine Ramafikeng		2025-10-22
Dr Rebecca Emily Khanna		2022-10-18
Dr Vimal Sriram		2025-10-22
Edward Olaniyi Vera-Cruz		2021-10-13
Helen Elizabeth Roberts		2024-10-23
Phillip Jasper James Lennon		2024-10-23
Professor Avril Elizabeth Roberta Drummond		2020-10-21
Professor Jane Melton		2020-10-21
Professor Yeliz Prior		2026-04-29
Samantha Louise Shann		2026-04-29
Sarah Maris-Shaw		2026-04-29

THE ELIZABETH CASSON TRUST

England & Wales - Charity number 227166

Accounts

REGISTERED COMPANY NUMBER: 00456587 (England and Wales)
REGISTERED CHARITY NUMBER: 227166

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025
FOR
THE ELIZABETH CASSON TRUST**

Bronsens
Chartered Certified Accountants
Statutory Auditors
Eden House
Two Rivers Business Park
Witney
Oxfordshire
OX28 4BL

THE ELIZABETH CASSON TRUST

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THE ELIZABETH CASSON TRUST
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2025

TRUSTEES	Mrs D J Christie OBE FRCOT (Chair) Ms N E Fletcher-Hankinson FRCOT (Vice Chair - resigned 22.10.25) Mr V W Griffiths FCA (resigned 23.10.24) Dr C Bennett (resigned 22.10.25) Prof A E R Drummond FRCOT Prof J Melton MBE FRCOT (Vice Chair from 22.10.25) Ms C S Lane Mr E O Vera-Cruz Dr M Ghosh (resigned 23.10.24) Dr R E Khanna Ms S L Tuppeny (resigned 22.10.25) Mrs A Odutayo Mr P J J Lennon ACMA, CGMA (appointed 23.10.24) Dr M M C Ramafikeng (appointed 22.10.25) Dr V Sriram (appointed 22.10.25) Ms H E Roberts (appointed 23.10.24) Dr C S Y Chung (appointed 23.10.24)
COMPANY SECRETARY	Mrs P Anderson (resigned 23.10.24) Dr K A Turner (appointed 23.10.24)
REGISTERED OFFICE	Eden House Two Rivers Business Park Station Lane Witney Oxfordshire OX28 4BL
REGISTERED COMPANY NUMBER	00456587 (England and Wales)
REGISTERED CHARITY NUMBER	227166
AUDITORS	Bronsens Chartered Certified Accountants Statutory Auditors Eden House Two Rivers Business Park Witney Oxfordshire OX28 4BL

THE ELIZABETH CASSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025

The trustees who are also the directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements for the year ended 31 August 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The governing document under which the Trust operates is the Memorandum and Articles of Association 2020. The Trust is a charity and constituted as a company limited by guarantee and having a share capital. The current Objects of the Trust are, broadly, to further the profession of occupational therapy through education and scholarship activity and to develop the provision of occupational therapy services through evidence-informed practice. In particular, the Trust's objectives are:

- a. To support the participation of registered occupational therapists, both in the United Kingdom and internationally, in higher education and professional development activities through the provision of funding awards.
- b. To provide support in the provision of occupational therapy services, wherever the service is being delivered, to improve the health and wellbeing of individuals, groups and communities experiencing occupational disruption, with a view to the dissemination of knowledge, both within and beyond the profession, to further the profession of occupational therapy.
- c. To establish sustainable centres for the study and research into occupational therapy and occupation-focused interventions with a view to improving all aspects of the occupational therapy process through the implementation and adoption of new evidence and knowledge.
- d. To generally raise the profile of and promote the profession of occupational therapy and its benefits to the health and wellbeing of individuals, groups and communities through the activities of the Trust and trustees.
- e. To offer scholarships, grants and awards to registered occupational therapists on such terms and conditions and in such amounts as the trustees agree at their absolute discretion.

Trustee Board

The Board is the Trust's key strategic decision maker and oversees the management and administration of the Trust. It may delegate certain responsibilities to sub-committees or individuals within the Operations Team; but the Board remains accountable and responsible for all decisions made. Key matters reserved to the Board include strategic direction, vision, values and approval of the Trust's business plan and policies. The Board must take decisions in the best interest of the Trust.

Trustees have liabilities and responsibilities under both charity law and company law. In addition, trustees are expected to comply with the Nolan Principles of selflessness, integrity, objectivity, accountability, openness, honesty and leadership. During the financial year, thirteen trustees served on the Board ten of whom are occupational therapists by professional background and the remaining three were lay members. Three members are required to form a quorum. All meetings of the Board of Trustees during the year were quorate.

The sub-committees in operation during the year were:

- The Finance and Governance Board ('FAB') - whose membership is the Chair, Finance Trustee / Treasurer, the Executive Officer / Company Secretary and two additional trustees (one of whom is usually the Vice-Chair and the other a lay trustee). This ensures that the committee forms a quorate group and can act on behalf of the main Board in defined circumstances (mainly around finance, governance, contracts, risk management and IT).
- Project Reference Groups - these are reserved for the Trust's larger and, most likely, externally-commissioned projects and will be made up of three trustees, the Executive Officer and the external project lead.

THE ELIZABETH CASSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025

Recruitment and appointment of trustees

Trustees have a term of three years and are able to stand for a maximum of two terms. An allowance to this limit can be made at the discretion of the Board in exceptional circumstances. Due to the staggered nature of appointments, there is a need to actively recruit trustees each year. In preparation for recruitment, the skills and experience of individual trustees and the Board as a whole are reviewed and mapped to the Trust's current and future activities and projects. Consequently, the recruitment profile may differ each year to accommodate changes in the Board composition and to respond to the Trust's activities.

As reported in 2024, Ms Naomi Hankinson's second term as trustee officially ended at the October 2024 AGM. However, Ms Hankinson, who is Vice-Chair of the Trust, agreed to a request to remain as a trustee for a further 12 months to support the organisation's continuity of leadership, given the recruitment of a new Executive Officer and the imminent completion of the second term of office for the Chair of trustees. At the same time, the decision was taken to advertise and fill Ms Hankinson's trustee role during the 2024 recruitment process. Consequently, a third trustee vacancy was created for an occupational therapist to join the Board.

To support recruitment, the Trust once again commissioned Peridot Partners, an executive search organisation specialising in recruiting trustees for charities and the third sector. Peridot Partners generated an excellent response, with 21 applications received from occupational therapists, three from individuals with a finance background and one from a management/leadership perspective. Following the recruitment process, the Trust were delighted to appoint Mr Phillip Lennon (lay trustee Finance), and Mrs Helen Jackson and Mr Charlie Chung (both occupational therapists) to the Board at the October 2024 AGM.

Guidance from the Charity Commission on trustee responsibilities is available to all trustees through the Trust's secure portal. Additionally, trustees are asked to identify any learning and development needs they may have to fulfil their role as trustees, and the Trust funds this activity.

General Governance

An explicit governance structure supports the work of the Trust with project groups that broadly align to activities stemming from the objectives within the Trust strategy and operational framework. Project groups are governed by documented terms of reference with clear authorities, responsibilities and methods of working, and project leads/sponsors report to the Board at each meeting detailing the present state, forward plans, issues and risks, and budget requirements. This reporting approach allows full discussion by the trustees and provides opportunities for approvals and amendments to planned activities.

The 2025 annual Away Day was facilitated by an outside consultant and was focused on the creation of a new strategy for the Trust for the next three year period, 2025-2028. A working group was formed at the Away Day to complete the work so that the new strategy could be presented at the October 2025 AGM.

Financial Governance

The Trust has developed a Scheme of Delegation to clarify the responsibilities and powers of trustees and those delegated to either sub committees of the Board, the Executive Officer or the Operations Team in respect of key aspects of the leadership and management of the Trust in order to ensure compliance with all legal requirements. The Scheme is split into three main areas - Governance and Leadership, Operations, Finance and Risk - and is reviewed regularly to ensure that the roles and responsibilities continually reflect organisational realities and updates to guidance or legislation.

The Trust's investments are managed by Quilter Cheviot Investment Management. All information they provide is shared with FAB and summary information is communicated to the main Board. The firm produces a quarterly financial report on the investments held, and a representative also attends a meeting of the main Trust Board at least annually. The Trust's general investment policy and ethical investment policy are current and reflect the wishes of the Board.

A budget is agreed by the Board at the beginning of each financial year and the Trust's performance against this budget is reported at each Board meeting. This reporting ensures project groups and trustees are sufficiently informed to meet their duties concerning financial management. As such, the budget is a flexible 'living document' that positions and allows the Trust to respond to situations as they evolve.

The Trust continues to meet the Charity Commission's Internal Financial Controls for Charities (CC 8) recommendations.

THE ELIZABETH CASSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025

Data Governance

The Trust fully complies with the requirements of the General Data Protection Regulation (GDPR) and The Data Protection Act 2018. The Trust is registered with the Information Commissioner's Office.

During the financial year, the Trust implemented a new online Customer Relationship Management (CRM) system for managing all applications made to the Trust. The new platform, built on Microsoft 365, was formally launched at the end of March 2025 and provides a secure and robust end-to-end process for all communications with applicants.

General Management

The general management of the Trust is conducted by an Operations Team which comprises an Executive Officer, a Deputy Executive Officer and an Administrative Assistant, all of whom are self-employed contractors providing their services on a part-time basis.

The Trust holds four Board meetings annually to provide oversight and direction for its work, one of which includes an annual Away Day. Two meetings are held virtually, recognising that the geographical spread of the trustees can place unreasonable time demands for travel to in-person meetings. Two meetings are held in-person, with an option to attend virtually if preferred/necessary. These in-person meetings provide an opportunity for informal discussions and networking, while the virtual meetings make it practical for the Trust to appoint trustees from geographically diverse regions.

The formation of task-and-finish working groups continues to allow areas of interest to be explored and project groups to work outside of these Board meetings.

Risk Management

The trustees consider a comprehensive risk register on an annual basis. The register identifies risks and quantifies the exposure and impact of these risks using a RAG rating. This approach allows the Board to assess, quantify and take action to manage or mitigate risks likely to affect the operations and sustainability of the Trust as well as to aid planning for the future. Any in-year changes to risk are reported at Board meetings.

A significant risk for the Trust has continued to be the potential impact on the Trust's investments from the global environment. The Trust takes a medium to long-term view of these investments whilst closely monitoring any implications for its income and charitable activities each year.

An additional risk this year has been around the planned changes in leadership for the Trust in respect of both the Chair and Executive Officer (EO and Chair). Close attention has been given to this and the Board is confident the risks have been well managed in order to provide a smooth transition in both instances. The new Executive Officer commenced their contract in October 2025 and the retiring Executive Officer provided a handover through to December 2025. The new Chair, who is currently the President of the World Federation of Occupational Therapists, will formally take up this role in April 2026 and the existing Chair has agreed to continue in post until then so that they can use this time to work together on a phased induction.

Public Benefit

The trustees confirm that they have paid due regard to the Charity Commissioner's guidance on public benefit in deciding which activities the Trust should undertake. The public is the ultimate beneficiary of the success of the grants towards research, education, and professional development. As stated in its objectives, the Trust provides grants for occupational therapists to further develop their professional skills through continuing education either at a range of universities or by attending relevant courses and conferences. Postgraduate research activities add to the evidence base that underpins the practice of occupational therapy in the UK and internationally, as does the annual research study award. This impact on practice improves the standard of care occupational therapists provide to the general public.

Volunteers

The Trust has no volunteers delivering the Trust's work, except the trustees, who are not paid for their services.

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FOR THE YEAR ENDED 31 AUGUST 2025

Fundraising Activities

The Trust is not dependent on the services of unpaid volunteers, paid fundraising consultants, donations-in-kind or other intangible income. The Trust does not engage in any direct fundraising activities. However, it does record the fees paid to the Investment Fund manager as 'Expenditure on Raising Funds' in the Statement of Financial Activities in these accounts.

THE ELIZABETH CASSON TRUST
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FOR THE YEAR ENDED 31 AUGUST 2025

OBJECTIVES AND ACTIVITIES

Values

The values of the Trust are explicit for stakeholders and form the foundation for all that we do. Our commitments articulate the actions we take to demonstrate living by our values. These are as follows:

1. We are intentionally inclusive. Inclusivity runs through all of our business structure, developmental and funding intentions.

- i. We are intentionally aware of the need for greater diversity and representation across our work.
- ii. We value integrity, openness and transparency.

2. We embody a pioneering spirit. The unique spirit of Elizabeth Casson is visible and relevant in how we work and engage with others.

- i. We are focussed on sharing the spirit of Elizabeth Casson to create greater visibility, be more courageous and take appropriate risks across our relationships.
- ii. We value tenacity, courage and innovation.

3. A fabric of fairness runs through us. We are fair, balanced and considered in all of our interactions with others.

- i. We are open, honest and considered in how we do business.
- ii. We value generosity, sharing and meaningful learning.

Strategic Intentions and Operational Framework

The Strategic Intentions and Operational Objectives of the Trust under the 2020-2025 strategy are as follows:

1. Explore and develop relationship and actions required by the Trust and trustees to become an inclusive organisation.

- a. Equality and diversity from the board table to funding awards and future focus
- b. Partnership working across all organisations where occupational therapists have a presence
- c. Partnership working with relevant agencies and organisations that can support the Trust with equality, diversity and inclusion

2. Define outward facing strategies for engagement of occupational therapists (and associated stakeholders) at all stages of their learning and career journey.

- a. Visibility as a necessity
- b. Share learning in ways that are accessible to all, across the profession and wider
- c. Embrace existing flexibility and motivation to stretch thinking about risk taking and funding allocations
- d. Create space for inspiring things to happen

3. Define in detail our processes and procedures in simple and accessible language that can be widely understood and shared.

- a. Keep under review the alignment of the work, to our vision, values and strategic intentions
- b. Act on feedback and make tough decisions about what the 'fabric of fairness' looks and feels like to others
- c. Ensure that we are generous across the board in how we share and grow learning through the creation of learning networks

THE ELIZABETH CASSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025

Our annual operational framework defines our projects and delivers against our strategy by commissioning special projects and research, and funding professional development awards for individuals and teams:

1. Contribute to the development of occupational therapists, helping to build their confidence, capability and wider inclusion to take the profession forward in all settings, including within the Trust.
 - a. Explore other configurations for the Board of Trustees to ensure inclusion of under-represented groups.
 - b. Explore, develop and implement opportunities with occupational therapists from all areas and relevant organisations that will facilitate confidence building, capability and inclusion.
 - c. Investigate and commission a range of learning and development opportunities to enhance and support professional confidence, growth and the inclusion of occupational therapists from under-represented groups.
2. Further development of the evidence base of occupational therapy in order to strengthen the understanding of the efficacy, utility and unique contribution of occupational therapy.
 - a. Facilitate the production of evidence about the value of occupation and participation including impact and potential economic value.
 - b. Facilitate the implementation and adoption of evidence in practice.
3. Commit to robust governance to ensure legal compliance by the organisation and nurture development of the profession and our services.
 - a. Maintain strong and transparent governance procedures to ensure the sustainability, relevance and alignment of the work of the Trust with our Articles, our strategic intentions and the needs of the profession and its place in society.
 - b. Develop the practice of occupational therapy by supporting requests for projects, research and learning activities that develop the quality and equality of occupational therapy practice within all settings and to reach diverse communities in both the UK and internationally.

THE ELIZABETH CASSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

All activities undertaken by the Trust directly relate to the 2020-2025 strategy and operational framework and are kept under review at each Board meeting through reports by project sponsors/leads and review of the Trust's finances against the agreed budget.

Operational Aim 1

1.1 The Trust continues to focus on recruitment to intentionally create a Board that reflects the occupational therapy profession and the diversity within it. During the year, the recruitment firm Peridot Partners supported the Trust with this to ensure the Trust reached outside its own networks to ensure fair opportunities are offered.

1.2 Mentoring: the Trust has offered an annual mentoring programme to occupational therapists since 2020. Following a comprehensive evaluation exercise in 2024, the decision was taken to move the programme 'in house'. This allows the programme to become more sustainable and meet its original objective of being 'by OT's for OT's' through the creation of a working group of Mentoring Champions, all of whom are highly experienced occupational therapists and who must have been mentors in at least two prior cohorts of the Trust's mentoring programme. A mentor development event was offered in October 2024, and digital assets were created to support the onboarding of future mentors into the programme. The Trust supported 136 occupational therapists through this programme during the year (62 mentors and 74 mentees). This new model will deliver significant savings and enable the Trust to continue offering the programme in future years. On-going evaluation of the programme will continue. The long-term aim is to create a self-sustaining mentoring community for occupational therapists.

1.3 Focus on Fairness Observatory: the trustees approved this important project in 2021 to address diversity, equity and inclusion in the profession at all stages of an occupational therapist's career. The first three events in this series were: A focus on education (2022), A focus on starting your career (2023) and A focus on establishing your career (2024). The 2025 event, A Focus on advancing practice, included participants from the NHS, social care, RCOT, HCPC, various universities and each of the OT affinity groups such as BAMEOTUK. Attendees considered what precise support mechanisms minoritised occupational therapists might find helpful as they moved into the more specialist stages of their careers. The event also had three expert speakers, participating in a panel discussion. The panellists were: Dr Vimal Sriram - Director of Allied Health Professionals at University Hospitals Bristol and Weston NHS Foundation Trust; Professor Matthew Molineux - Professor of Occupational Therapy and Deputy Head of School (Learning and Teaching) at Griffith University, Australia and Dr Lisa Chaffey - Non-Executive Director of Launch and Disability Inclusion Consultant and Occupational Therapist at Equipped for Action. Dr Chaffey is also an award-winning Paralympian in women's wheelchair basketball.

The Focus on Fairness Observatory has generated a number of assets to support the diversity and belonging of individuals with protected characteristics in the profession. The Focus on Fairness Observatory project team will now pause the event to enable an evaluation to be conducted against the project's original aims as well as dissemination of the assets derived to date. As part of this, the project group for the Observatory has also submitted an abstract to the World Federation of Occupational Therapists Congress, which will be held in Bangkok, Thailand, in February 2026. This will permit the sharing of the learning derived from the Observatory to a diverse audience of occupational therapists from across the globe.

1.4 Leadership: the Trust first offered its personal leadership programme, delivered by Fiona MacNeill, in 2021 and has continued with an annual offer since then. The programme is open to occupational therapists across the United Kingdom and internationally and includes individuals in health, social care, third/independent sector and education. Participants work in small groups led by two facilitators in addition to completing independent tasks. The programme runs for six months and continues to be extremely well-received. Demand has increased yearly through word-of-mouth recommendations, with the Trust receiving around three applications for every place available; for the 2025 cohort, there were a total of 72 places available. In line with good practice, an evaluation of this project is in the process of being conducted at the time of writing this report. However, such is the popularity of the programme and the continued demand for places on it, the programme has been recommissioned for 2026, with any feedback from the evaluation likely to take effect from 2027.

THE ELIZABETH CASSON TRUST
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FOR THE YEAR ENDED 31 AUGUST 2025

This year, the Trust again funded a formal facilitator training group as part of the Leadership programme, recognising that past participants have stepped forward to become facilitators of future groups and that they would benefit from additional training. This 'pay-it-forward' approach creates sustainability in the programme. In addition, the skills developed are also transferable to other areas of the facilitators' practice.

1.5 Fellowship Award: to honour Elizabeth Casson's bold and pioneering spirit and in recognition of our 75th year, the trustees created the Elizabeth Casson Fellowship. The Fellowship is intended as a prestigious and unique opportunity for an occupational therapist to embark on a substantial project that has the potential to further the profession in a significant and impactful way. The inaugural Elizabeth Casson Fellowship was awarded to Professor Lisa Taylor who is developing an employability and career hub for occupational therapists (EACH_OT). The hub will hold relevant, meaningful and practical guidance for occupational therapists at any career stage, from just qualifying to preparing for retirement, across all sectors and in any practice area. The initial findings of the EACH_OT were presented by Professor Taylor to the Occupational Therapy Show in November 2024 and Professor Taylor also used this opportunity to garner feedback on the findings through a creative hands-on exercise as part of the Trust's wider stakeholder engagement at this event.

1.6 Demystifying Boards and Trusteeship: During the financial year, a new project to add to the Leadership offer for occupational therapists was developed in partnership with the Directory of Social Change. This development programme is designed to support occupational therapists to apply for, and take a seat at, board tables within health and social care and across the voluntary and community sectors, in order to represent and share the value of the occupational therapy profession at the highest levels. The Demystifying Boards programme offers sixteen places to occupational therapists with the first cohort commencing in September 2025.

1.7 Stakeholder involvement/marketing: The Trust commissioned a short biography of Dr Elizabeth Casson's life as part of the celebration of the Trust's 75th anniversary. This biography is intended to raise the profile of the Trust and the support we offer the profession, as well as to inspire occupational therapists to be fair, bold and innovative, which are the Trust's and Dr Casson's values. The biography was written by Professor Annie Turner and was launched at the Occupational Therapy Show in Birmingham in November 2024. Copies of the biography were also distributed to Universities across the UK that have an occupational therapy training programme. Having exhausted the copies from within the first print run of the biography, the Trust will invest in a second printing in the 2025/26 financial year.

In 2024, the Trust was invited to contribute a monthly article to OT Today, a free digital occupational therapy magazine with a subscription of around 14,000 individuals, for a period of twelve months. The first article was submitted in October 2024 with each month showcasing a different range of projects and funding routes open to occupational therapists. Such was the popularity of this monthly submission from the Trust that the Trust has agreed to a further year's partnership with OT Today, with articles continuing to be submitted until August 2026.

The Trust once again hosted a stand at the Occupational Therapy Show in November 2024. This is an in-person conference, which allowed the trustees and operations team to meet stakeholders and have informal discussions about the Trust's current projects on offer. These conversations were also a mechanism for the trustees to understand what occupational therapists would like to see offered in the future. The Trust was very warmly received by the OT Show attendees, receiving a constant stream of visitors to the stand across the two days of the Show. The Trust was also delighted to host Professor Lisa Taylor, Dr Sophie Knight, and Mrs Jemma Channing to showcase their Trust-funded projects - the EACHOT Fellowship and an Exhibition of Occupational Therapy, respectively. The Trust has subsequently been approached by the organisers of the OT Show to partner on a special attraction for the November 2025 Show - The Elizabeth Casson Feature Zone - which will provide an educational overview of the life and legacy of Dr Elizabeth Casson and the Trust founded in her name.

During the year, the Trust supported Dr Sophie Knight and Mrs Jemma Channing with preparations for a national occupational therapy exhibition to showcase the profession to an external, public audience. The exhibition, titled 'Strike a Light: The Art and Science of Occupational Therapy', will be held at Rugby Museum and Art Gallery for six weeks in the Spring of 2026.

THE ELIZABETH CASSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025

Operational Aim 2

2.1 The Trust issued its annual research call with a maximum available award of £100,000 in February 2025. To encourage applications from across the profession, the call was open, with no fixed topic, except that proposals must demonstrate value for money for the Trust and have a significant expected impact on the profession and the communities it serves. Following a highly competitive shortlisting and external scoring process, the annual research award was offered to Dr Miranda Cunningham and colleagues from the University of Plymouth to enable them to conduct a realist review of the benefits of occupational therapy within general practice. The research project is expected to begin in late 2025/early 2026 for a period of up to three years.

2.2 The Trust offers on-line masterclasses for occupational therapists. During the year, a live online webinar was offered by the Trust in partnership with grant awardees Dr Anita Atwal, Dr Vimal Sriram and Professor McKay who had conducted research on the creation of Safe Spaces for BME occupational therapists, from which a new model of practice had been derived. The webinar attracted over 100 attendees as a lunch time learning session and has been added to the Trust's website as a new masterclass. During the financial year, plans were also agreed to host a series of six further webinars or 'conversations with' key representatives from across the occupational therapy profession. It is anticipated that this series of six webinars will also be offered as masterclasses in the future.

2.3 The trustees recognise that the environment (time, space, support and funding) to start research activity can often be a barrier to early career researchers developing and progressing their skills. To address this, the Trust has historically offered a pump-primer research award for grants of £500 - £5,000. The award is intended to fund activities supporting an individual developing their research career, such as submitting articles for publication, conducting small-scale projects, etc. During the year, and in recognition of the rising costs of living, the maximum amount for this award was raised to £10,000 and the Trust was pleased to support four early career researchers under this award.

2.4 Early career researchers are also supported by the Trust in their doctoral studies and, during the year, 10 awards were made under this funding to doctoral researchers in the UK and internationally.

Operational Aim 3

3.1 The Trust is a virtual organization that relies heavily on information technology platforms. The Trust recognises the legal responsibilities this brings but also the opportunities for operational efficiencies. As such, the Trust has invested to transform the technology platform stakeholders use when submitting funding applications, creating a closed environment for managing the end-to-end process of applying, receiving funds and providing feedback. The transformation also includes Microsoft Power BI as part of the new CRM and application portal, which can provide detailed reports to support business intelligence for the trustees and operations team. As the CRM went 'live' partway during the financial year, this resource will provide greater transparency and feedback on the application process for trustees during 2025/26 when it can be utilised across an entire financial year.

3.2 Continuing Professional Development Awards: this award category includes requests for funding support to attend courses and for learning opportunities designed by the applicant. During the year, 22 occupational therapists were supported under this fund.

3.3 Post-registration masters level study awards: this award category provides funding for masters level study for registered occupational therapists for up to 60 CATS Points (Academic Credits under the Credit Accumulation and Transfer Points Scheme) in any academic year. During the year, 19 occupational therapists were supported under this fund.

3.4 Conference Awards: Conference applications are accepted at two points in the year and this year we received a high number of applications due to the Occupational Therapy Africa Regional Group Conference that was held in Tanzania. During the year, 24 occupational therapists were supported under this fund. The Trust also agreed that it would, once again, support occupational therapists attending the World Federation of Occupational Therapists Congress which will be held in Thailand in February 2026. A budgetary amount of £25,000 was agreed to support attendees and two official representatives from the Trust.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025

3.5 Innovation Awards: COVID necessitated the health and care sector to think differently about how to deliver services; in response, the Trust created our innovation award. The award is intended to meet a growing demand for funding innovative projects and was inspired by our founder who demonstrated a pioneering spirit and innovation throughout her career. The award encourages occupational therapists to think creatively about service design and provides funding to support the implementation and delivery of successful ideas. During the year, six awards were made under this fund.

3.6 International Development Awards: this award was formalised in 2020, and this year represents the fifth cohort of diploma-qualified occupational therapists commencing their studies to achieve a BSc. End-of-year reports from the individuals show they are translating their learning into practice and supporting the development of their colleagues and practice more widely in their home countries. Once again, the Occupational Therapy Africa Regional Group (OTARG) leadership supported the trustees in assessing applications received and interviewing the eight shortlisted candidates. Following the interview process, five occupational therapists were supported under this award to 'top up' their diplomas to BSc level.

3.7 The trustees continue with activities to promote the opportunities the Trust offers the profession. This includes delivering presentations to local, regional and national groups of occupational therapists.

3.8 The Trust continues to add content to the Trust's website as this represents the 'shop front' of the organisation, offering pocket guides, blogs, vlogs, and masterclasses to occupational therapists as well as case studies from previous beneficiaries of the Trust. The Trust has approximately 1,500-2,000 visitors to the website each month (source: Google Analytics) and has a growing audience through social media outlets, raising awareness of the Trust, its activities and the support available to the profession.

FINANCIAL REVIEW

Financial position

The investment income received in the year was £310,555 (2024: £299,176). Spending in the year (net of amounts unpaid committed to be paid in previous years) was £427,916 (2024: £334,171). The operating deficit for the year was £117,361 (2024: £34,995).

Cash transfers to the General Fund of £230,000 contributed to a decrease in value of the investment portfolio of £110,075 (2024: increase of £939,686).

At 31 August 2025 the Trust's reserves amounted to £9,403,787 (2024: £9,341,596).

Reserves policy

The Trust's medium to long term objective is to maintain, in real terms, an investment portfolio to generate sufficient income to fund its grant making and commissioning activities, and to cover its administration and operating costs.

The Trust capital is mainly held as an endowment fund, but this is a spendable endowment which can be applied where a major capital project is undertaken by the trustees. Unspent income is held on an unrestricted income fund in anticipation of being applied in the following 12 months.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of The Elizabeth Casson Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

THE ELIZABETH CASSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025

TRUSTEES' RESPONSIBILITY STATEMENT - continued

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Bronsens, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the Board of Trustees on 21 January 2026 and signed on its behalf by:



Mrs D J Christie OBE FRCOT - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE ELIZABETH CASSON TRUST

Opinion

We have audited the financial statements of The Elizabeth Casson Trust (the 'charitable company') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE ELIZABETH CASSON TRUST

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and, if deemed necessary, enquiries of legal counsel. There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. As for all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

In carrying out this review we did not identify any key audit matters relating to irregularities, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE ELIZABETH CASSON TRUST**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Philip Burton BSc FCA (Senior Statutory Auditor)
for and on behalf of Bronsens
Chartered Certified Accountants
Statutory Auditors
Eden House
Two Rivers Business Park
Witney
Oxfordshire
OX28 4BL

Date: 21 / 01 / 2026

THE ELIZABETH CASSON TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted fund £	Endowment fund £	31.8.25 Total funds £	31.8.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	<u>310,555</u>	<u>-</u>	<u>310,555</u>	<u>299,176</u>
EXPENDITURE ON					
Raising funds	3	-	46,710	46,710	41,650
Charitable activities	4				
Grants and scholarships		200,973	-	200,973	97,712
Mentoring		41,477	-	41,477	10,920
Observatory		(3,176)	-	(3,176)	30,100
Support and governance costs		<u>141,932</u>	<u>-</u>	<u>141,932</u>	<u>153,789</u>
Total		<u>381,206</u>	<u>46,710</u>	<u>427,916</u>	<u>334,171</u>
Net gains on investments		<u>-</u>	<u>179,552</u>	<u>179,552</u>	<u>1,087,842</u>
NET INCOME/(EXPENDITURE)		(70,651)	132,842	62,191	1,052,847
Transfers between funds	11	<u>70,651</u>	<u>(70,651)</u>	<u>-</u>	<u>-</u>
Net movement in funds		-	62,191	62,191	1,052,847
RECONCILIATION OF FUNDS					
Total funds brought forward		-	9,341,596	9,341,596	8,288,749
TOTAL FUNDS CARRIED FORWARD		<u>-</u>	<u>9,403,787</u>	<u>9,403,787</u>	<u>9,341,596</u>

The notes form part of these financial statements

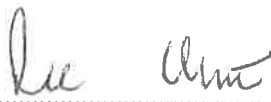
THE ELIZABETH CASSON TRUST (REGISTERED NUMBER: 00456587)

BALANCE SHEET
31 AUGUST 2025

	Notes	Unrestricted fund £	Endowment fund £	31.8.25 Total funds £	31.8.24 Total funds £
FIXED ASSETS					
Investments	8	-	9,197,532	9,197,532	9,307,607
CURRENT ASSETS					
Debtors	9	42,225	-	42,225	34,677
Cash at bank		<u>176,332</u>	<u>206,255</u>	<u>382,587</u>	<u>463,024</u>
		218,557	206,255	424,812	497,701
CREDITORS					
Amounts falling due within one year	10	(218,557)	-	(218,557)	(463,712)
NET CURRENT ASSETS		<u>-</u>	<u>206,255</u>	<u>206,255</u>	<u>33,989</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		-	9,403,787	9,403,787	9,341,596
NET ASSETS		<u>-</u>	<u>9,403,787</u>	<u>9,403,787</u>	<u>9,341,596</u>
FUNDS	11				
Endowment funds				<u>9,403,787</u>	<u>9,341,596</u>
TOTAL FUNDS				<u>9,403,787</u>	<u>9,341,596</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 21 January 2026 and were signed on its behalf by:



 Mrs D J Christie OBE FRCOT - Trustee



 Mr P J J Lennon ACMA, CGMA - Trustee

The notes form part of these financial statements

THE ELIZABETH CASSON TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

Volunteer services

The charity does not rely on the support of volunteer services.

Support and governance costs

This is expenditure on the administration of the charity, including all expenditure not directly related to charitable activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The Endowment Fund reflects activity in the charity's investment portfolio.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Grants payable

Grants payable have to fall within the terms of the Trust's objects and need the approval of the trustees. Recipients must comply with the terms and conditions of the grant.

THE ELIZABETH CASSON TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025**

2. INVESTMENT INCOME

	31.8.25	31.8.24
	£	£
Investment income	302,994	283,745
Deposit account interest	<u>7,561</u>	<u>15,431</u>
	<u><u>310,555</u></u>	<u><u>299,176</u></u>

3. RAISING FUNDS

Investment management costs

	31.8.25	31.8.24
	£	£
Portfolio management	<u>46,710</u>	<u>41,650</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities £	Totals £
Grants and scholarships	-	200,973	200,973
Mentoring	41,477	-	41,477
Observatory	<u>(3,176)</u>	<u>-</u>	<u>(3,176)</u>
	<u><u>38,301</u></u>	<u><u>200,973</u></u>	<u><u>239,274</u></u>

5. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Other resources expended	<u>96,671</u>	<u>45,261</u>	<u>141,932</u>

Support costs, included in the above, are as follows:

	31.8.25	31.8.24
	Other resources expended £	Total activities £
IT and website costs	5,680	9,301
Executive officer	46,695	41,415
Deputy executive officer	31,200	13,517
Administrative assistance	13,096	13,456
Trustees' expenses	4,325	3,284
Auditors' remuneration	3,560	4,080
Auditors' remuneration for non-audit work	1,344	1,200
Insurance	283	765
Travel and subsistence	1,587	570
Other board costs	249	-
Bank charges	385	705
Sundry expenses	81	-
Monitoring costs	<u>-</u>	<u>800</u>
Carried forward	108,485	89,093

THE ELIZABETH CASSON TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025**

5. SUPPORT COSTS - continued

	31.8.25 Other resources expended £	31.8.24 Total activities £
Brought forward	108,485	89,093
Stakeholder engagement and marketing	9,799	9,994
Trustee training	7,500	1,934
Trustee recruitment	13,850	14,600
Subscriptions and memberships	1,846	2,200
IT transformation review	-	30,462
Programme evaluation	-	5,506
Media and graphics	<u>452</u>	<u>-</u>
	<u>141,932</u>	<u>153,789</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.25 £	31.8.24 £
Auditors' remuneration	3,560	4,080
Auditors' remuneration for non-audit work	<u>1,344</u>	<u>1,200</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2025 nor for the year ended 31 August 2024.

Trustees' expenses

Travel costs and other expenses totalling £4,324 were reimbursed to eleven trustees (2024: £3,284 to six trustees).

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 September 2024	9,307,607
Additions	1,684,041
Disposals	(1,990,221)
Revaluations	<u>196,105</u>
At 31 August 2025	<u>9,197,532</u>
NET BOOK VALUE	
At 31 August 2025	<u>9,197,532</u>
At 31 August 2024	<u>9,307,607</u>

There were no investment assets outside the UK.

The cost of investments held at 31 August 2025 was £7,660,652 (2024: £7,476,121).

THE ELIZABETH CASSON TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.25	31.8.24
	£	£
Accrued interest and dividends	36,883	34,677
Prepayments	<u>5,342</u>	<u>-</u>
	<u>42,225</u>	<u>34,677</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.25	31.8.24
	£	£
Grants payable - other recipients	183,380	457,381
Accrued expenses	<u>35,177</u>	<u>6,331</u>
	<u>218,557</u>	<u>463,712</u>

11. MOVEMENT IN FUNDS

	At 1.9.24 £	Net movement in funds £	Transfers between funds £	At 31.8.25 £
Unrestricted funds				
General fund	-	(70,651)	70,651	-
Endowment funds				
Expendable Endowment Fund	9,341,596	132,842	(70,651)	9,403,787
	<u>9,341,596</u>	<u>62,191</u>	<u>-</u>	<u>9,403,787</u>
TOTAL FUNDS	<u>9,341,596</u>	<u>62,191</u>	<u>-</u>	<u>9,403,787</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	310,555	(381,206)	-	(70,651)
Endowment funds				
Expendable Endowment Fund	-	(46,710)	179,552	132,842
	<u>310,555</u>	<u>(427,916)</u>	<u>179,552</u>	<u>62,191</u>
TOTAL FUNDS	<u>310,555</u>	<u>(427,916)</u>	<u>179,552</u>	<u>62,191</u>

THE ELIZABETH CASSON TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.23 £	Net movement in funds £	Transfers between funds £	At 31.8.24 £
Unrestricted funds				
General fund	-	(34,995)	34,995	-
Endowment funds				
Expendable Endowment Fund	8,288,749	1,087,842	(34,995)	9,341,596
TOTAL FUNDS	<u>8,288,749</u>	<u>1,052,847</u>	<u>-</u>	<u>9,341,596</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	299,176	(334,171)	-	(34,995)
Endowment funds				
Expendable Endowment Fund	-	-	1,087,842	1,087,842
TOTAL FUNDS	<u>299,176</u>	<u>(334,171)</u>	<u>1,087,842</u>	<u>1,052,847</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2025.

THE ELIZABETH CASSON TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2025

	31.8.25 £	31.8.24 £
INCOME AND ENDOWMENTS		
Investment income		
Investment income	302,994	283,745
Deposit account interest	<u>7,561</u>	<u>15,431</u>
Total incoming resources	310,555	299,176
EXPENDITURE		
Investment management costs		
Portfolio management	46,710	41,650
Charitable activities		
Mentoring	41,477	10,920
Observatory	(3,176)	30,100
Grants and scholarships to individuals	<u>200,973</u>	<u>97,712</u>
	239,274	138,732
Support costs		
Management		
IT and website costs	5,680	9,301
Executive officer	46,695	41,415
Deputy executive officer	31,200	13,517
Administrative assistance	<u>13,096</u>	<u>13,456</u>
	96,671	77,689
Governance costs		
Trustees' expenses	4,325	3,284
Auditors' remuneration	3,560	4,080
Auditors' remuneration for non-audit work	1,344	1,200
Insurance	283	765
Travel and subsistence	1,587	570
Other board costs	249	-
Bank charges	385	705
Sundry expenses	81	-
Monitoring costs	-	800
Stakeholder engagement and marketing	9,799	9,994
Trustee training	7,500	1,934
Trustee recruitment	13,850	14,600
Subscriptions and memberships	1,846	2,200
IT transformation review	-	30,462
Programme evaluation	-	5,506
Media and graphics	<u>452</u>	<u>-</u>
	<u>45,261</u>	<u>76,100</u>
Total resources expended	<u>427,916</u>	<u>334,171</u>
Net expenditure before gains and losses	(117,361)	(34,995)

This page does not form part of the statutory financial statements

THE ELIZABETH CASSON TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2025

	31.8.25 £	31.8.24 £
Realised recognised gains and losses		
Unrealised gains/(losses) on investments	196,105	1,031,874
Realised gains/(losses) on investments	<u>(16,553)</u>	<u>55,968</u>
Net income	<u>62,191</u>	<u>1,052,847</u>

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 00456587 (England and Wales)
REGISTERED CHARITY NUMBER: 227166

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024
FOR
THE ELIZABETH CASSON TRUST**

Bronsens
Chartered Certified Accountants
Statutory Auditors
Eden House
Two Rivers Business Park
Witney
Oxfordshire
OX28 4BL

THE ELIZABETH CASSON TRUST

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THE ELIZABETH CASSON TRUST
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024

TRUSTEES	Mrs D J Christie OBE FRCOT Mrs C P Gibbins (resigned 18.10.23) Ms N E Fletcher-Hankinson FRCOT Mr V W Griffiths FCA Ms C Bennett Prof A E R Drummond FRCOT Prof J Melton MBE FRCOT Ms C S Lane Mr E O Vera-Cruz Dr M Ghosh Dr R E Khanna Ms S L Tuppeny Mrs A Odutayo (appointed 18.10.23)
COMPANY SECRETARY	Mrs P Anderson
REGISTERED OFFICE	Eden House Two Rivers Business Park Station Lane Witney Oxfordshire OX28 4BL
REGISTERED COMPANY NUMBER	00456587 (England and Wales)
REGISTERED CHARITY NUMBER	227166
AUDITORS	Bronsens Chartered Certified Accountants Statutory Auditors Eden House Two Rivers Business Park Witney Oxfordshire OX28 4BL

THE ELIZABETH CASSON TRUST
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The trustees who are also the directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements for the year ended 31 August 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The governing document under which the Trust operates is the Memorandum and Articles of Association 2020.

Background

A history of Dr Casson's professional life and the creation of this Trust can be found here: <https://elizabethcasson.org.uk/about-us/#ourHistory>.

Objects

The current Objects of the Trust, which are laid down in the Memorandum of Association (2020), intend to further the profession of occupational therapy through education and scholarship activity and to develop the provision of occupational therapy services through evidence informed practice, but without prejudice to the generality of the foregoing:

- a. To support the participation of registered occupational therapists, both in the United Kingdom and internationally, in higher education and professional development activities through the provision of funding awards.
- b. To provide support in the provision of occupational therapy services, wheresoever the service is being delivered, to improve the health and wellbeing of individuals, groups and communities experiencing occupational disruption, with a view to the dissemination of knowledge, both within and beyond the profession, to further the profession of occupational therapy.
- c. To establish sustainable centers for the study and research into occupational therapy and occupation focussed interventions with a view to improving all aspects of the occupational therapy process through the implementation and adoption of new evidence and knowledge.
- d. To generally raise the profile of and promote the profession of occupational therapy and its benefits to the health and wellbeing of individuals, groups and communities through the activities of the Trust and Trustees.
- e. To offer scholarships, grants and awards to registered occupational therapists on such terms and conditions and in such amounts as the Trustees agree at their absolute discretion.

Trustee Board

The Trustee Board comprises twelve trustees, nine of whom are occupational therapists by professional background and the remaining three are lay. The importance of the contribution of these lay members to the work of the Trust is valued and welcomed. Three members (including proxy votes) are required to form a quorum.

Recruitment and appointment of trustees

The Trust has terms of three (3) years with trustees able to stand for a maximum two terms; an allowance for exceptional circumstances, for example business continuity of a project, can be made at the discretion of the Board. Due to term limits, there is a need to actively recruit trustees each year. In preparation for recruitment, the skills and experience of individual trustees and the Board as a whole are reviewed and mapped to the activities and projects of the Trust, both current and future. Consequently, the recruitment profile may differ each year to accommodate changes in the Board composition and respond to the activities of the Trust. In this financial year, Ms Cate Gibbins completed two terms as a trustee and stood down at the 2023 AGM, creating a vacant Board position for a new occupational therapist trustee.

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Ms Odutayo, who has been a Board observer since 2021 having been identified as an individual with the potential to be a future trustee/director and who had been mentored by Ms Hankinson, trustee, was invited to present a reflection on her personal development through her experience at the July 2023 Board meeting. The strength of Ms Odutayo's reflection was such that the Board unanimously agreed to invite Ms Adetokunbo (Toks) Odutayo to stand for the vacant Board position. She was consequently elected at the 2023 AGM.

Dr Malabika Ghosh will complete her first term in October 2024. She has indicated that she will not stand again due to work demands and intends to stand down, which will create a vacancy on the Board. Mr Edward Vera Cruz and Ms Caroline Lane will also conclude their first term of office, and both have expressed a wish to stand for a second term. Mr Vera-Cruz and Ms Lane submitted a reflection to the Board on their time as a trustee, their professional and personal development and their contribution to the work of the Trust. Their statements will support the re-election process in October.

Ms Hankinson's second term as trustee also finishes in October 2024, creating a second vacancy on the Board. However, Ms Hankinson, who is Vice-Chair of the Trust, has been asked to consider remaining as a trustee for a further six to nine months to support continuity of leadership for the organisation. This has been proposed as Mrs Christie, Chair, will stand down in 2025 when her two terms conclude, and Mrs Anderson, Executive Officer, will conclude her role as for the Trust in October 2024.

Mr Vaughan Griffiths' generous agreement to extend his term as a lay trustee with financial experience will also conclude, resulting in a third vacancy.

To support recruitment, the Trust once again commissioned Peridot Partners (<https://www.peridotpartners.co.uk>), an executive search organisation that focuses on recruiting trustees for charities and the third sector. Peridot Partners generated an excellent response, with 21 applications received from occupational therapists, three from individuals with a finance background and one from a management/ leadership professional. Interviews with a panel of trustees will be held in September/ October 2024, and recommendations will be made to the Board at the October 2024 AGM.

Guidance from the Charity Commission on trustee responsibilities is available to all trustees through the Trust's secure portal. Additionally, trustees are asked to identify any learning and development needs they may personally to be able to fulfill their role of trustee and the Trust funds this activity.

General Governance

An explicit governance structure supports the work of the Trust with project groups that broadly align to activities stemming from the objectives within the Trust strategy and our operational framework. Project groups are governed by documented terms of reference with clear authorities, responsibilities and methods of working and project leads/sponsors report to the Board at each meeting detailing present state, forward plans, issues and risks, and budget requirements. This reporting approach allows for full discussion by the trustees and provides the opportunity for approvals and any amendments to planned activities.

The 2024 annual Away Day was facilitated by Oscar Mathew and was themed 'Values, legacy and transition', recognising the period of change that the Trust is about to enter, as noted above. The Board revisited the Trust's values and the behaviours which demonstrate these, and reflected on whether Dr Elizabeth Casson would consider that the Trust is meeting the charitable purpose and fulfilling the ambitions she had when she created the organisation. With this as the stage for discussion, the Board next explored the future direction of the Trust and the opportunities that change can bring. Time was spent on transition arrangements that will need to be in place for the next year to ensure stability and sustainability of the work of the Trust, and the trustees considered the support mechanisms they would like in place to assure the Trust's 'health' is being safeguarded.

Financial Governance

The Trust maintains saver and current accounts at Barclays Bank and Metro Bank with electronic banking facilities, and a COIF Charities Deposit Fund. Electronic payments can be made to award recipients in this country and internationally. All transfer instructions from these accounts must be authorised by two signatories per the signing mandate; there are currently three authorised signatories to ensure robust business continuity. Any payment made must be within project budgets and any payment request greater than £10,000 must be approved by the Board.

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The Trust's investments are managed by Quilter Cheviot Investment Management. All information they provide is shared with the Finance Advisory and Governance Board (FAB), and summary information is communicated to the Board. The account manager responsible for the Trust's portfolio is Mr Howard Jenner, Executive Director of Quilter Cheviot Investment Management. The firm is reliable and keeps timely communications with FAB as markets respond to global geo-political tensions, inflation, and the general elections across many countries this year. The Trust's general investment policy and ethical investment policy are current and reflect the wishes of the Board.

The Finance Advisory and Governance Board comprises Mr Vaughan Griffiths, Mr Edward Vera-Cruz, Mrs Dee Christie, and Mrs Pamela Anderson, and generally meets monthly. The Board provides oversight of bank transactions, investments and any contracts held by the Trust. All suppliers hold a form of agreement with the Trust that is proportional to the value and risk of the work being undertaken. Likewise, grant recipients of awards over £5000 enter a signed agreement with the Trust to ensure funds are used for the intended purpose. Recipients of awards under £5000 agree to the Trust's standard terms and conditions when accepting their awards. Feedback is provided to the Trust on completion of all projects/ activities to support the trustees in evaluating the impact of their decisions. A reporting proforma has been implemented to ensure consistent information is received across projects. More recently, the Trust has received funding requests from OTs working outside statutory bodies for example, individuals working in the third sector, a community interest company or in independent practice, (an example of such a request has been funding to author an OT book for African OTs). FAB has concluded that there must be greater benefit to the profession than to the individual for these applications to be considered. However, this will be kept under review and if the number of requests increase and the practice environments and opportunities for OTs change, the Board will explore this and the Trust's position more fully.

A budget is set at the beginning of each financial year and agreed upon by the Board. This is reported against at each Board meeting with any unexpected variance identified and an explanation provided. This reporting ensures project groups and trustees are sufficiently informed to meet their duties concerning financial management. At each meeting, the budget is reviewed, and any adjustments are discussed and (dis)approved. As such, the budget is a flexible 'living document' that positions and allows the Trust to respond to situations as they evolve.

The Trust continues to meet the Charity Commission's Internal Financial Controls for Charities (CC8) recommendations.

Data Governance

The Trust fully complies with the requirements of the General Data Protection Regulation (GDPR) 2018 legislation. Continuing oversight is provided by a subject matter expert, Mr. Will Stanley. The Trust is registered with the Information Commissioner's Office (ICO).

During 2024, the Trust has been implementing a new system for managing all applications and project registrations made to the Trust. These were previously a blend of electronic applications directly into the Trust's portal and emailed submissions, the latter being a vulnerability for data security. The new platform, built on Microsoft 365, receives and holds all applications. Access requires two-factor authentication, and no documents can be downloaded to personal devices. Communications with applicants is automated, providing a secure and robust end-to-end process. The platform has been designed and built by Nexus Fusion, an organisation focused on charities and who were recommended to the Trust. The system is in the final stages of beta testing and is expected to go live in October 2024.

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General Management

As the work of the Trust continues to increase year on year, additional support is available with a virtual administrative assistant (flexible hours) providing routine support for the management of grants/ awards (Mrs Rowlands), and a project co-ordinator (flexible hours) supporting the delivery of the Focus on Fairness Observatory (Ms Rossiter).

In April 2023, a Deputy Executive Officer (DEO) (Ms Ridout working one day/ week) was recruited to support the EO. When the initial one-year period was completed, Ms Ridout elected not to extend her contract, and Ms Rossiter was appointed in June 2024 on an interim six-month contract for 11.5 days/ month. This time encompasses Ms Rossiter's support for the Focus on Fairness Observatory. Increasing the days of the DEO also manages a risk identified by the trustees of the EO role being a 'single point of failure' given the day-to-day operations of the Trust are heavily dependent on the EO.

In early 2024, Mrs Anderson indicated that she would like to retire from the EO role. As noted above, the Board acknowledges that this is a key role for the operations of the Trust and that Mrs Anderson has held the role for eight years and holds organisational history therefore, to help identify risks around this, transition was the focus of the annual away day (see general governance) allowing the Board to examine the risks and generate mitigations. A transition plan was presented to the trustees at the April Board meeting, which included the appointment of an interim DEO (see above) to aid with continuity. Peridot Partners were commissioned to support recruitment for the EO role and 10 individuals submitted applications. Dr Kate Turner was offered the contract on a self-employed basis, 15.5 days/ month. Dr Turner has experience in academia, finance and the charity sector and will be an excellent addition to the Trust. She commences the role in October 2024. Mrs Anderson and Dr Turner will work alongside each other during October/ November 2024 to support a smooth transition.

The Trust holds three general meetings annually to provide oversight and direction for its work, plus an annual Away Day. Two meetings are held virtually, recognising that the geographical spread of the trustees can place unreasonable time demands for travel to in-person meetings. Two meetings are held in-person, with an option to attend virtually if preferred/ necessary. These in-person meetings provide an opportunity for informal discussions and networking, while the virtual meetings make it practical for the Trust to appoint trustees from geographically diverse regions. The Board meeting agenda is prioritised according to a red/ amber/ green (RAG) rating to help guide the trustees to where the most focus and consideration is needed when preparing for meetings.

The formation of task-and-finish working groups continues to allow areas of interest to be explored and project groups to work outside of general meetings.

The Trust's current strategic intentions will conclude in 2025, making the refresh of these a key piece of work for the coming year.

Risk Management

The trustees examine a detailed Trust risk register at the annual general meeting. The register identifies risks and quantifies exposure and impact of these risks by RAG status, a project management method. This allows the Board to assess, quantify and take action to manage or mitigate risks likely to affect the operations and sustainability of the Trust, and to aid planning for the future. Any in-year changes to risk are reported at general board meetings.

A significant risk for the Trust has continued to be the potential impact on the Trust's investments from the war in Ukraine/Russia, and the cost of living crisis in the West. The Trust has maintained open dialogue with our financial advisors, closely monitored our income and reviewed our budget accordingly.

An additional risk this year has been the planned change in leadership for the Trust (EO and chair). Close attention has been given to this, and the Board is confident risks have been removed, managed or mitigated.

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Public Benefit

The trustees confirm that they have paid due regard to the Charity Commissioner's guidance on public benefit in deciding which activities the Trust should undertake. The public is the ultimate beneficiary of the success of the grants towards research, education, and professional development. As stated in its objectives, the Trust provides grants for occupational therapists to further develop their professional skills through continuing education either at a range of universities or by attending relevant courses and conferences. Postgraduate research activities add to the evidence base that underpins the practice of occupational therapy in the UK and internationally, as does the annual research study award. This impact on practice improves the standard of care occupational therapists provide to the general public.

Volunteers

The Trust has no volunteers delivering the Trust's work, except the trustees, who are not paid for their services.

Fundraising Activities

The Trust is not dependent on the services of unpaid volunteers, donations-in-kind or other intangible income. The Trust does not engage in fundraising activities.

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OBJECTIVES AND ACTIVITIES

Values

The values of the Trust are explicit for stakeholders and form the foundation for all that we do. Our commitments articulate the actions we take to demonstrate living by our values. These are as follows:

1. **We are intentionally inclusive.** Inclusivity runs through all of our business structure, developmental and funding intentions.
 - i. We are intentionally aware of the need for greater diversity and representation across our work.
 - ii. We value integrity, openness and transparency.
2. **We embody a pioneering spirit.** The unique spirit of Elizabeth Casson is visible and relevant in how we work and engage with others.
 - i. We are focussed on sharing the spirit of Elizabeth Casson to create greater visibility, be more courageous and take appropriate risks across our relationships.
 - ii. We value tenacity, courage and innovation.
3. **A fabric of fairness runs through us.** We are fair, balanced and considered in all of our interactions with others.
 - i. We are open, honest and considered in how we do business.
 - ii. We value generosity, sharing and meaningful learning.

Strategic Intentions and Operational Framework

The Objects of the Trust and our values are the foundation of the 2020-2025 strategy:

1. Explore and develop relationship and actions required by the Trust and trustees to become an inclusive organisation.
 - a. Equality and diversity from the board table to funding awards and future focus
 - b. Partnership working across all organisations where OTs have a presence
 - c. Partnership working with relevant agencies and organisations that can support the Trust with equality, diversity and inclusion
2. Define outward facing strategies for engagement of occupational therapists (and associated stakeholders) at all stages of their learning and career journey.
 - a. Visibility as a necessity
 - b. Share learning in ways that are accessible to all, across the profession and wider
 - c. Embrace existing flexibility and motivation to stretch thinking about risk taking and funding allocations
 - d. Create space for inspiring things to happen
3. Define in detail our processes and procedures in simple and accessible language that can be widely understood and shared.
 - a. Keep under review the alignment of the work, to our vision, values and strategic intentions
 - b. Act on feedback and make tough decisions about what the 'fabric of fairness' looks and feels like to others
 - c. Ensure that we are generous across the board in how we share and grow learning through the creation of learning networks

Our annual operational framework defines our projects and delivers against our strategy by commissioning special projects and research, and funding professional development awards for individuals and teams:

1. Contribute to the development of occupational therapists, helping to build their confidence, capability and wider inclusion to take the profession forward in all settings, including within the Trust.
 - a. Explore other configurations for the Board of Trustees to ensure inclusion of under-represented groups.
 - b. Explore, develop and implement opportunities with occupational therapists from all areas and relevant organisations that will facilitate confidence building, capability and inclusion.
 - c. Investigate and commission a range of learning and development opportunities to enhance and support professional confidence, growth and the inclusion of OTs from under-represented groups.

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2. Further development of the evidence base of occupational therapy in order to strengthen the understanding of the efficacy, utility and unique contribution of occupational therapy.
 - a. Facilitate the production of evidence about the value of occupation and participation including impact and potential economic value.
 - b. Facilitate the implementation and adoption of evidence in practice.
3. Commit to robust governance to ensure legal compliance by the organisation and nurture development of the profession and our services.
 - a. Maintain strong and transparent governance procedures to ensure the sustainability, relevance and alignment of the work of the Trust with our Articles, our strategic intentions and the needs of the profession and its place in society.
 - b. Develop the practice of occupational therapy by supporting requests for projects, research and learning activities that develop the quality and equality of occupational therapy practice within all settings and to reach diverse communities in both the UK and internationally.

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ACHIEVEMENT AND PERFORMANCE

Charitable activities

All activities undertaken by the Trust directly relate to the 2020-2025 strategy and operational framework and are kept under review at each Board meeting through reports by project sponsors/leads and review of the Trust's finances against budget.

Operational Aim 1

1.1 The Trust continues to focus on recruitment to intentionally create a Board that reflects the occupational therapy profession and the diversity within it. The recruitment firm Peridot Partners supports the Trust with this to ensure the Trust reaches outside its networks to ensure fair opportunities are offered. [Supports operational objective 1(a)]

1.2 Mentoring: the Trust has offered an annual mentoring programme to occupational therapists since 2020 (three (3) cohorts). In this year, the programme was paused to allow an independent evaluation of the programme across the cohorts. Drs Atwal and Sriram conducted the review through survey and interviews to gather information on the experiences and impact (near, medium and long-term) for individuals. The findings of the evaluation was very positive with 91% of mentees rating the programme as useful/ very useful. Career progression, confidence building and networking opportunities were cited as key benefits. Drs Atwal and Sriram also identified opportunities to develop/ enhance the programme and made recommendations to consider expanding outreach specifically to early career occupational therapists, and to promote diversity in mentor-mentee relationships. With regard to the latter point, the findings of a Trust funded research study on 'Safe space as a vehicle to promote personal and/ or career transitions for BAME OTs and Managers' will be translated into the design of the mentoring programme going forward.

In the next year, the Trust will move to a more sustainable delivery model for the programme: administration will be taken in-house and 'mentoring champions', who are skilled mentors and experienced within the Trust mentoring programme, will provide support to mentor/ mentee pairs. A mentor development event will be offered in October 2024 and digital assets will be created to support on-boarding of future mentors into the programme. This new model will release significant savings and will allow the Trust to continue to offer the programme into future years. On-going evaluation of the programme will continue. The long-term aim is to create a self-sustaining mentoring community for occupational therapists.

£10,800 was invested in the programme in this year. A short video with quotes from both mentors and mentees can be found here: <https://elizabethcasson.org.uk/support-development/mentoring/>. [Supports operational objective 1(b) and 1(c), 2(a) and 2(b)]

1.3 Focus on Fairness Observatory: the trustees approved this important project in 2021 to address diversity, equity and inclusion in the profession. The first event, held in January 2022, was chaired by Baroness Hillary Armstrong and focused on education
<https://elizabethcasson.org.uk/about-us/focus-on-fairness-observatory/2022-a-focus-on-education/>.

A plan-do-study-act cycle underpins the programme development and a continuous improvement approach. Minor changes were made to the event format for the second event, held in January 2023 and chaired by Lord Victor Adebawale. The topic focused on transitioning from a student into the first stage of a career, focusing on the issues affecting those with protected characteristics:
<https://elizabethcasson.org.uk/about-us/focus-on-fairness-observatory/2023-a-focus-on-starting-your-career/>.

The theme for the Observatory event in January 2024 was establishing your career, focusing on the issues affecting all those with protected characteristics with the experiences of carers coming more into focus at this event. This event was convened by Ms Toks Odutayo, and Ms Venus Madden (Associated Director of Allied Health Professionals, Hampshire Hospitals NHS Foundation Trust) delivered the keynote talk. More can be read here:
<https://elizabethcasson.org.uk/about-us/focus-on-fairness-observatory/2024-a-focus-on-establishing-your-career/>.

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The Trust has generated a number of assets to support diversity and belonging of individuals with protected characteristics in the profession. The Focus on Fairness Observatory project team will now give a greater attention to disseminating these assets within and outside the profession. To support this the Trust has established links with the Health and Care Professions Council (HCPC) Equality Diversity and Inclusivity Forum; the HCPC are responsible for regulating 15 allied health professions. The project group also plans to submit extracts to conferences for other professionals.

In total, the Trust invested £22,000 in this project this year. [Supports operational objective 1(a), 1(b) and 1(c)]

Leadership: the Trust first offered its personal leadership programme, delivered by Fiona MacNeill, in 2021 and has continued with an annual offer in the following three years. The programme is open to occupational therapists across the United Kingdom and individuals in health, social care, third/ independent sector and education. Participants work in small groups led by two facilitators in addition to completing independent tasks; the programme runs for four months. The programme continues to be extremely well-received and evaluated, and demand increases yearly through word-of-mouth recommendations. The Trust has also received unsolicited emails from past participants recounting the positive impact the programme has had on their professional lives. Exploratory discussions are also taking place to create an opportunity for alumni of the programme to continue to develop and share their leadership experiences with the aim that this will nurture their leadership journey.

In line with good practice, an independent evaluation of the programme will be commissioned next year to understand the near, medium and longer term impact of the programme for participants and the profession.

This year, the Trust also funded a formal facilitator training group, recognising that past participants have stepped forward to become facilitators of future groups and that they would benefit from additional training. This 'pay-it-forward' approach creates sustainability in the programme. Skills developed are also transferrable to other areas of the facilitators' practice. Feedback from participants can be seen in a video on the Trust website: <https://elizabethcasson.org.uk/support-development/leadership-programme/>.

£18,000 was invested in the programme. [Supports operational objective 1(a), 1(b) and 1(c)]

1.4 Fellowship Award: to honour Elizabeth Casson's bold and pioneering spirit and in recognition of our 75th year, the trustees created the Elizabeth Casson Fellowship. The Fellowship is intended as a prestigious and unique opportunity for an OT to embark on a substantial project that has the potential to further the profession in a significant and impactful way.

The Fellowship was promoted widely and presented in different formats on the Trust website (text, visual and audio) to ensure the information was accessible to all OTs. In the same way, applications were welcomed in any of the three formats. Essential criteria for applications were that the outcome of the project must deliver a tangible 'product' that has the potential to strategically strengthen the profession and create impact. In addition, the project must align with the Trust's values of inclusivity, innovation, and measured risk-taking, as well as our strategic intentions.

Fifteen occupational therapists discussed their ideas with the Trust, and eight applications were received. Professor Lisa Taylor was appointed as fellow and commenced her project in January 2024. Her project is developing an employability and career hub for occupational therapists (EACH_OT). The hub will hold relevant, meaningful and practical guidance for OTs at any career stage, from just qualifying to preparing for retirement, across all sectors and in any practice area. The value of this project was highlighted by stakeholders in conversations at the OT Show in November 2023, with many occupational therapists stating they feel 'stuck' in their career with some contemplating leaving the profession and/or knew others who had.

Professor Taylor's project involves a co-productive approach. Five co-creators and fifty community participants from the profession volunteered to form the EACH_OT community. Products from the work will be hosted on the Trust website in the EACH_OT 'hub' and promoted through various media channels and conferences.

£40,000 has been committed to the project. [Supports operational objective 1(a), 1(b) and 1(c)]

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1.5 Retired Guides: early in 2023, a group of occupational therapists nearing retirement approached the Trust to raise their concerns that there is little support for individuals as they prepare for this significant transition from working to retired life. In response, the Trust facilitated the co-production of a series of 'pocket guides' with the group and have made these available on the Trust website. Dr Gwilym Roberts facilitated the group, and the guides were released in early 2024 and are available here: <https://elizabethcasson.org.uk/your-development/pocket-guides/retirement-guides/>. [Supports operational objective 1(b) and 1(c)]

1.6 The Trust commissioned a short biography of Dr Elizabeth Casson's life. Written as part of the celebration of the Trust's 75th anniversary, this biography is intended to raise the profile of the Trust and the support we offer the profession, and to inspire occupational therapists to be fair, bold and innovative, which are the Trust's and Dr Casson's values. The biography was written by Professor Annie Turner and is being published and available for distribution in November in print and will be available on the Trust website [Supports strategic intention 2(a), 2(b), 2(c) and operational intention 1(b) and 1(c)]

1.7 The Trust has been invited to contribute a monthly article to OT Today, a free digital occupational therapy magazine with a subscription of ~14,000 individuals. Articles will be published starting in October 2024 for the following twelve months and will focus on showcasing the range of projects and funding routes open to occupational therapists. Trusts, the Trustees and operational team and the annual Elizabeth Casson memorial lectures. [Supports strategic intention 2(a), 2(b), 2(c) and operational intention 1(b) and 1(c)]

1.8 The Trust hosted a stand at the 2023 OT Show in November. This is an in-person conference which allowed the trustees and operations team to meet stakeholders and have informal discussions about the Trust's current projects on offer. These conversations were also a mechanism for the Board to understand what occupational therapists would like to see offered in the future. The Trust delivered a session entitled 'Elizabeth: a woman of her time - and ours? Everyday courage.' At the same event, the Trust held a competition for OTs to make a short video about Elizabeth and/ or the Trust. The competition was open to all but was especially directed towards pre-registration students to increase their awareness of the Trust so that they can access our awards and support once they are registered:
<https://elizabethcasson.org.uk/news-announcements/enter-our-video-competition/>.

The Trust will be present at the Show again in November 2024. Elizabeth Casson biographies will be available on the stand at no charge, as well as copies of the Trust's pocket guides which focus on topics such as self-awareness, recruitment inclusivity and transitioning to being a newly qualified professional from a student (<https://elizabethcasson.org.uk/your-development/pocket-guides/>). General postcards showcasing the range of projects the Trust funds will also be available for individuals to take away. The Trust's Fellow Dr Lisa Taylor will be present at the stand to discuss her EACH_OT project (<https://elizabethcasson.org.uk/each-ot/>), as well as Ms Jemma Channing and Ms Sophie Knight who are producing an Occupational Therapy exhibition funded by the Trust. [Supports strategic intention 2(a), 2(b), 2(c) and operational intention 1(b) and 1(c)]

1.9 The Trust recorded a 'vox pops' video of the trustees speaking about the work of the Trust for use on our website and in promotional activities (<https://elizabethcasson.org.uk>)

Operational Aim 2

2.1 Dr Jacqueline Parsonage concluded her time as a funded research fellow at Oxford Brookes University. The post supported the sustainability of the Trust's investments to date with the University, and Dr Elizabeth White mentored Dr Parsonage during this time. Dr Parsonage has secured NIHR funding through a grant application and will continue to build an occupational therapy research stream at Oxford Brookes University. [Supports operational objective 2(a)]

2.2 The Trust issued its annual research call in February 2024 for proposals to deliver clear value to the occupational therapy profession, its service users and services. Studies that were innovative or offered the potential for significant impact on services in the community and, where possible, those which included a health economics evaluation were encouraged. Nine applications were received, which is fewer than in previous years and possibly reflects the current workforce challenges for the profession in particular in higher education institutions. While interesting applications were received, the recommendation from the research project group was not to make an award this year.

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2.3 The Trust offers on-line masterclasses for occupational therapists (<https://elizabethcasson.org.uk/your-development/masterclasses/>). There are plans to develop a series around research in 2024. These will not address research skills but rather skills such as how to apply for a grant, how to navigate a research career, etc. [Supports operational objectives 2(a) and 2(b)]

2.4 The Trustees recognise that the environment (time, space, support and funding) to start research activity can often be a barrier to early career researchers developing and progressing their skills. To address this, the Trust offers a pump-primer research award for grants of £500 - £5,000. The award is intended to fund activities supporting an individual developing their research career, such as submitting articles for publication, conducting small-scale projects, etc. Four awards were made this year for a total of £13,332: <https://elizabethcasson.org.uk/support-development/funding/research/> [Supports operational objectives 2(a) and 2(b)]

2.5 Early career researchers are also supported by the Trust in their doctoral studies. 19 applications were received through two application points, and the Trust supported nine occupational therapists with their PhD studies for a total of £22,477 [Supports operational objectives 2(a) and 2(b)]

Operational Aim 3

3.1 The Trust is a virtual organization that relies heavily on information technology (IT) platforms. The Trust recognises the legal responsibilities this brings but also the opportunities for operational efficiencies. As such, the Trust has invested £30,462 to transform the technology platform stakeholders use when submitting funding applications, creating a closed environment for managing the end-to-end process of applying, receiving funds and providing feedback. Microsoft 365 accounts have been created for all operational team members and trustees, enabling the use of Microsoft features such as SharePoint, OneDrive, Outlook, Teams, etc. for Trust work. The transformation also includes Microsoft Power BI, which can provide detailed reports to support business intelligence for the trustees and operations team, identified as an area to strengthen in the 2023 Away Day [Supports operational objectives 3(a)]

3.2 Continuing Professional Development Awards: this award category includes requests for funding support to attend courses and for learning opportunities designed by the applicant. 39 applications were received, and 18 awards to occupational therapists were made for a total of £16,159 to support their professional development. Benefit/ impact statements from grant recipients can be found at: <https://elizabethcasson.org.uk/about-us/case-studies/> [Supports operational objectives 3(b)]

3.3 Post-registration masters level study awards: this award category provides funding for M-level study for registered occupational therapists for up to 60CATS points in any academic year. 46 applications were received across the two annual application windows, and 14 awards were made for a total of £29,592. Benefit/ impact statements from grant recipients can be found at: <https://elizabethcasson.org.uk/about-us/case-studies/>. [Supports operational objectives 3(b)]

3.4 Conference Awards: Conferences applications are accepted at two points in the year. 23 applications were received, and 16 occupational therapists from four countries were supported to attend a conference either virtually or in-person. There were fewer applications this year compared to last, which can be attributed to there being fewer international conferences, which often run on a 2-year or 4-year cycle. The value of conference attendance continues to be the opportunity to network and present to a wide audience of peers. Awards for a total of £9,124 were made. Benefit and impact statements from previous grant recipients can be found at: <https://elizabethcasson.org.uk/about-us/case-studies/> [Supports operational objectives 3(b)]

3.5 COVID necessitated health and care to think differently about how to deliver services; in response the Trust created our eponymous innovation award. The award is intended to meet a growing demand for funding innovative projects and was named after our founder who demonstrated a pioneering spirit and innovation throughout her career. The award encourages occupational therapists to think creatively around service design and provides funding to support implementation and delivery of successful ideas (<https://elizabethcasson.org.uk/funding/innovation-award/>).

Five applications were funded this year for a total of £14,349, this includes an engagement project to promote the role of children's occupational therapists in assistive technology, both within and outside the profession; and an award to support the DisruptOT conference. A further application which aims to support newly qualified occupational therapists entering practice is under review by the assessment panel. [Supports strategic intention 1(b), 2(b), 2(c), and 2(d), and operational objectives 1(a), 1(c) and 3(b)]

THE ELIZABETH CASSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024

It is important to note that this summary of awards belies the interest the innovation award receives, and a number of innovative projects have been brought to the Trust by independent and third-sector OTs. To date, the Trust has taken a stance to not fund applications outside statutory services; however, this position will be brought to the Board for examination and discussion as there is a sense that valuable projects that could support operational objectives 1(a), 1(b), 1(c) and 3(b) are being lost as they are deemed ineligible.

The innovation project group is currently developing targeted marketing and communications to promote the award and inspire occupational therapists to be bold in their thinking.

3.6 International Development Award: this award was formalised in 2020, and this year represents the fourth cohort of diploma-qualified occupational therapists commencing their studies to achieve a BSc. End-of-year reports from the individuals show they are translating their learning into practice and supporting the development of their colleagues and practice more widely in their home countries. Once again, the Occupational Therapy Africa Regional Group (OTARG) leadership supported the trustees in assessing applications received and interviewing shortlisted candidates. 28 applications were received, and nine (9) awards were made totalling £21,500:

<https://elizabethcasson.org.uk/support-development/international-development> [Supports operational objectives 1(b) and 3(b)]

This year, the project group also focused on the future shape of the award and how to create a sustainable pathway for international Diploma qualified occupational therapists. To this end, the Trust has signed a memorandum of understanding with the World Federation of Occupational Therapists (WFOT) for support with the project and an online roundtable event was held in June with 32 occupational therapists, other health professionals and stakeholders from 16 countries invited to explore how to scale the work and achieve greater impact. This will inform the work plan for the project group in the next year. [Supports operational objectives 3(b)]

3.7 The trustees continue with activities to promote the opportunities the Trust offers the profession. This includes delivering presentations to local, regional and national groups of OTs. [Supports operational objectives 3(a)]

3.8 The Trust continues to add content to the Trust's website as the 'shop front' of the organisation, offering pocket guides, blogs, vlogs, and masterclasses to occupational therapists, and case studies from previous beneficiaries of the Trust. The Trust has approximately 1,500-2,000 visitors to the website each month (source: Google Analytics) and has a growing audience through social media outlets, raising awareness of the Trust, our activities and the support available to the profession. [Supports operational objectives 3(a) and 3(b)].

FINANCIAL REVIEW

Financial position

The investment income received in the year was £299,176 (2023: £277,552). Spending in the year (net of amounts unpaid committed to be paid in previous years) was £334,171 (2023: £475,353). The operating deficit for the year of £34,995 (2023: £197,801) is added to unrestricted funds for use in the following year.

The increase in value of the investment portfolio was £939,686 (2023: decrease of £206,506).

Balance sheet assets at 31 August 2024 amount to £9,341,596 (2023: £8,288,749).

THE ELIZABETH CASSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024

FINANCIAL REVIEW

Reserves policy

The Trust's medium to long term objective is to maintain, in real terms, an investment portfolio to generate sufficient income to fund its grant making and commissioning activities, and to cover its administration and operating costs.

The Trust capital is mainly held as an endowment fund, but this is a spendable endowment which can be applied where a major capital project is undertaken by the trustees. Unspent income is held on an unrestricted income fund in anticipation of being applied in the following 12 months.

At 31 August 2024 the Trust's reserves stood at £9,341,596. This is considered to be in line with the reserves policy. The Trust accomplished all of its intended activities during the year. All financial commitments were honoured within budget.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of The Elizabeth Casson Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Bronsens, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the Board of Trustees on 23 October 2024 and signed on its behalf by:

Mrs D J Christie OBE FRCOT - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE ELIZABETH CASSON TRUST

Opinion

We have audited the financial statements of The Elizabeth Casson Trust (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE ELIZABETH CASSON TRUST

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and, if deemed necessary, enquiries of legal counsel. There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. As for all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

In carrying out this review we did not identify any key audit matters relating to irregularities, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE ELIZABETH CASSON TRUST**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Philip Burton BSc FCA (Senior Statutory Auditor)
for and on behalf of Bronsens
Chartered Certified Accountants
Statutory Auditors
Eden House
Two Rivers Business Park
Witney
Oxfordshire
OX28 4BL

23 October 2024

THE ELIZABETH CASSON TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted fund £	Endowment fund £	31.8.24 Total funds £	31.8.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	<u>299,176</u>	<u>-</u>	<u>299,176</u>	<u>277,552</u>
EXPENDITURE ON					
Raising funds	3	41,650	-	41,650	42,706
Charitable activities	4				
Grants and scholarships		97,712	-	97,712	217,301
Leadership project		-	-	-	18,017
Mentoring		-	-	-	45,040
Observatory		30,100	-	30,100	75,807
Support and governance costs		<u>164,709</u>	<u>-</u>	<u>164,709</u>	<u>76,482</u>
Total		<u>334,171</u>	<u>-</u>	<u>334,171</u>	<u>475,353</u>
Net gains/(losses) on investments		<u>-</u>	<u>1,087,842</u>	<u>1,087,842</u>	<u>(221,518)</u>
NET INCOME/(EXPENDITURE)		(34,995)	1,087,842	1,052,847	(419,319)
Transfers between funds	12	<u>34,995</u>	<u>(34,995)</u>	<u>-</u>	<u>-</u>
Net movement in funds		-	1,052,847	1,052,847	(419,319)
RECONCILIATION OF FUNDS					
Total funds brought forward		-	8,288,749	8,288,749	8,708,068
TOTAL FUNDS CARRIED FORWARD		<u>-</u>	<u>9,341,596</u>	<u>9,341,596</u>	<u>8,288,749</u>

The notes form part of these financial statements

THE ELIZABETH CASSON TRUST (REGISTERED NUMBER: 00456587)

**BALANCE SHEET
31 AUGUST 2024**

	Notes	Unrestricted fund £	Endowment fund £	31.8.24 Total funds £	31.8.23 Total funds £
FIXED ASSETS					
Investments	9	-	9,307,607	9,307,607	8,367,921
CURRENT ASSETS					
Debtors	10	34,677	-	34,677	33,472
Cash at bank		<u>429,035</u>	<u>33,989</u>	<u>463,024</u>	<u>327,393</u>
		463,712	33,989	497,701	360,865
CREDITORS					
Amounts falling due within one year	11	(463,712)	-	(463,712)	(440,037)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>-</u>	<u>33,989</u>	<u>33,989</u>	<u>(79,172)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		-	9,341,596	9,341,596	8,288,749
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET ASSETS		<u>-</u>	<u>9,341,596</u>	<u>9,341,596</u>	<u>8,288,749</u>
FUNDS	12				
Endowment funds				<u>9,341,596</u>	<u>8,288,749</u>
TOTAL FUNDS				<u>9,341,596</u>	<u>8,288,749</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 23 October 2024 and were signed on its behalf by:

Mrs D J Christie OBE FRCOT - Trustee

Mr V W Griffiths FCA - Trustee

The notes form part of these financial statements

THE ELIZABETH CASSON TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Volunteer services

The charity does not rely on the support of volunteer services.

Support and governance costs

This is expenditure on the administration of the charity, including all expenditure not directly related to charitable activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Grants payable

Grants payable have to fall within the terms of the Trust's objects and need the approval of the trustees. Recipients must comply with the terms and conditions of the grant.

THE ELIZABETH CASSON TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

2. INVESTMENT INCOME

	31.8.24	31.8.23
	£	£
Investment income - dividends	283,745	272,465
Deposit account interest	<u>15,431</u>	<u>5,087</u>
	<u>299,176</u>	<u>277,552</u>

3. RAISING FUNDS

Investment management costs

	31.8.24	31.8.23
	£	£
Portfolio management	<u>41,650</u>	<u>42,706</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Totals £
Grants and scholarships	-	97,712	97,712
Observatory	<u>30,100</u>	<u>-</u>	<u>30,100</u>
	<u>30,100</u>	<u>97,712</u>	<u>127,812</u>

5. GRANTS PAYABLE

	31.8.24	31.8.23
	£	£
Grants and scholarships	97,712	217,301
Leadership project	<u>-</u>	<u>18,017</u>
	<u>97,712</u>	<u>235,318</u>

6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Other resources expended	<u>69,663</u>	<u>95,046</u>	<u>164,709</u>

THE ELIZABETH CASSON TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

6. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	31.8.24	31.8.23
	Other resources expended £	Total activities £
Travel expenses	2,770	1,240
IT and website costs	9,301	6,261
Executive officer	41,415	38,364
Marketing	2,660	800
Office expenses	-	358
Monitoring costs	-	5,705
Project co-ordinator	-	3,616
Deputy executive officer	13,517	4,000
Trustees' expenses	3,284	2,494
Auditors' remuneration	4,080	3,600
Auditors' remuneration for non audit work	1,200	1,200
Insurance	765	639
Bank charges	705	748
Sundry expenses	-	114
Monitoring costs	800	-
Administrative assistance	13,456	5,396
Stakeholder engagement	7,334	-
Trustee training	1,934	1,347
Trustee recruitment	14,600	600
IT transformation review	30,462	-
Programme evaluation	16,426	-
	<u>164,709</u>	<u>76,482</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.24	31.8.23
	£	£
Auditors' remuneration	4,080	3,600
Auditors' remuneration for non audit work	<u>1,200</u>	<u>1,200</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

THE ELIZABETH CASSON TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

8. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

Travel costs and conference fees totalling £3,284 were reimbursed to six trustees (2023: £2,494 to three trustees).

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 September 2023	8,367,921
Additions	492,442
Disposals	(584,630)
Revaluations	<u>1,031,874</u>
At 31 August 2024	<u>9,307,607</u>
NET BOOK VALUE	
At 31 August 2024	<u><u>9,307,607</u></u>
At 31 August 2023	<u><u>8,367,921</u></u>

There were no investment assets outside the UK.

The cost of investments held at 31 August 2024 was £7,476,121 (2023: £7,470,275).

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24 £	31.8.23 £
Accrued interest and dividends	<u>34,677</u>	<u>33,472</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24 £	31.8.23 £
Grants payable - other recipients	457,381	435,477
Accrued expenses	<u>6,331</u>	<u>4,560</u>
	<u>463,712</u>	<u>440,037</u>

12. MOVEMENT IN FUNDS

	At 1.9.23 £	Net movement in funds £	Transfers between funds £	At 31.8.24 £
Unrestricted funds				
General fund	-	(34,995)	34,995	-
Endowment funds				
Expendable Endowment Fund	8,288,749	1,087,842	(34,995)	9,341,596
TOTAL FUNDS	<u>8,288,749</u>	<u>1,052,847</u>	<u>-</u>	<u>9,341,596</u>

THE ELIZABETH CASSON TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	299,176	(334,171)	-	(34,995)
Endowment funds				
Expendable Endowment Fund	-	-	1,087,842	1,087,842
TOTAL FUNDS	<u>299,176</u>	<u>(334,171)</u>	<u>1,087,842</u>	<u>1,052,847</u>

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	Transfers between funds £	At 31.8.23 £
Unrestricted funds				
General fund	6,408	(197,801)	191,393	-
Endowment funds				
Expendable Endowment Fund	8,701,660	(221,518)	(191,393)	8,288,749
TOTAL FUNDS	<u>8,708,068</u>	<u>(419,319)</u>	<u>-</u>	<u>8,288,749</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	277,552	(475,353)	-	(197,801)
Endowment funds				
Expendable Endowment Fund	-	-	(221,518)	(221,518)
TOTAL FUNDS	<u>277,552</u>	<u>(475,353)</u>	<u>(221,518)</u>	<u>(419,319)</u>

THE ELIZABETH CASSON TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2024.

THE ELIZABETH CASSON TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024**

	31.8.24 £	31.8.23 £
INCOME AND ENDOWMENTS		
Investment income		
Investment income - dividends	283,745	272,465
Deposit account interest	<u>15,431</u>	<u>5,087</u>
	<u>299,176</u>	<u>277,552</u>
Total incoming resources	299,176	277,552
EXPENDITURE		
Investment management costs		
Portfolio management	41,650	42,706
Charitable activities		
Mentoring	-	45,040
Observatory	30,100	75,807
Grants and scholarships to individuals	<u>97,712</u>	<u>235,318</u>
	127,812	356,165
Support costs		
Management		
Travel expenses	2,770	1,240
IT and website costs	9,301	6,261
Executive officer	41,415	38,364
Marketing	2,660	800
Office expenses	-	358
Monitoring costs	-	5,705
Project co-ordinator	-	3,616
Deputy executive officer	<u>13,517</u>	<u>4,000</u>
	69,663	60,344
Governance costs		
Trustees' expenses	3,284	2,494
Auditors' remuneration	4,080	3,600
Auditors' remuneration for non audit work	1,200	1,200
Insurance	765	639
Bank charges	705	748
Sundry expenses	-	114
Monitoring costs	800	-
Administrative assistance	13,456	5,396
Stakeholder engagement	7,334	-
Trustee training	1,934	1,347
Trustee recruitment	14,600	600
IT transformation review	30,462	-
Programme evaluation	<u>16,426</u>	<u>-</u>
	95,046	16,138

This page does not form part of the statutory financial statements

THE ELIZABETH CASSON TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024

	31.8.24 <u>£</u>	31.8.23 <u>£</u>
Total resources expended	<u>334,171</u>	<u>475,353</u>
Net expenditure before gains and losses	(34,995)	(197,801)
Realised recognised gains and losses		
Unrealised gains/(losses) on investments	1,031,874	16,367
Realised gains/(losses) on investments	<u>55,968</u>	<u>(237,885)</u>
Net income/(expenditure)	<u><u>1,052,847</u></u>	<u><u>(419,319)</u></u>

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 00456587 (England and Wales)
REGISTERED CHARITY NUMBER: 227166

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023
FOR
THE ELIZABETH CASSON TRUST**

Bronsens
Statutory Auditor
6 Langdale Court
Witney
Oxfordshire
OX28 6FG

THE ELIZABETH CASSON TRUST

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FOR THE YEAR ENDED 31 AUGUST 2023**

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THE ELIZABETH CASSON TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2023**

TRUSTEES

Mrs D J Christie
Ms J Massey (resigned 12.10.22)
Mrs C P Gibbins
Ms N E Fletcher-Hankinson
Mr V W Griffiths FCA
Ms K L Strudwick (resigned 12.10.22)
Ms C Bennett
Prof A E R Drummond
Prof J Melton MBE
Ms C S Lane
Mr E O Vera-Cruz
Dr M Ghosh
Dr R E Khanna (appointed 18.10.22)
Ms S L Tuppeny (appointed 18.10.22)

COMPANY SECRETARY

Mrs P Anderson

REGISTERED OFFICE

6 Langdale Court
Witney
Oxfordshire
OX28 6FG

**REGISTERED COMPANY
NUMBER**

00456587 (England and Wales)

**REGISTERED CHARITY
NUMBER**

227166

AUDITORS

Bronsens
Chartered Certified Accountants
Statutory Auditor
6 Langdale Court
Witney
Oxfordshire
OX28 6FG

THE ELIZABETH CASSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023

The trustees who are also the directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements for the year ended 31 August 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The governing document under which the Trust operates is the Memorandum and Articles of Association 2020.

Background

A history of Dr Casson's professional life and the creation of this Trust can be found here: <https://elizabethcasson.org.uk/about-us/#ourHistory>.

Objects

The current Objects of the Trust, which are laid down in the Memorandum of Association (2020), intend to further the profession of occupational therapy through education and scholarship activity, and to develop the provision of occupational therapy services through evidence informed practice, but without prejudice to the generality of the foregoing:

- a. To support the participation of registered occupational therapists, both in the United Kingdom and internationally, in higher education and professional development activities through the provision of funding awards.
- b. To provide support in the provision of occupational therapy services, wheresoever the service is being delivered, to improve the health and wellbeing of individuals, groups and communities experiencing occupational disruption, with a view to the dissemination of knowledge, both within and beyond the profession, to further the profession of occupational therapy.
- c. To establish sustainable centers for the study and research into occupational therapy and occupation focussed interventions with a view to improving all aspects of the occupational therapy process through the implementation and adoption of new evidence and knowledge.
- d. To generally raise the profile of and promote the profession of occupational therapy and its benefits to the health and wellbeing of individuals, groups and communities through the activities of the Trust and Trustees.
- e. To offer scholarships, grants and awards to registered occupational therapists on such terms and conditions and in such amounts as the Trustees agree at their absolute discretion.

Trustee Board

The Trustee Board comprises twelve trustees, nine of whom are occupational therapists by professional background with the remaining three lay. The importance of the contribution of these lay members to the work of the Trust is valued and welcomed. Three members (including proxy votes) are required to form a quorum.

Recruitment and appointment of trustees

Since the introduction of term limits in 2017 and expansion of the board from nine to twelve positions in 2021, there is a need to actively recruit trustees each year. In preparation for recruitment, the skills and experience of individual trustees and the board as a whole are reviewed and mapped to the activities and projects of the Trust, both current and future. As a consequence, the recruitment profile varies each year to accommodate changes in the board composition.

THE ELIZABETH CASSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023

In Spring 2022, Ms Strudwick and Ms Massey indicated they would be stepping down from the Board at the 2022 AGM, therefore the Trust secured the services of Peridot Partners (<https://www.peridotpartners.co.uk>), an executive search organisation that focuses on recruitment of trustees for charities and the third sector, to help identify new trustees for the Board. Peridot generated an excellent response with 18 applications received from occupational therapists. Interviews with a panel of trustees were held in September 2022 and from these Dr Khanna and Ms Tuppeny were recommended to the Board for appointment. Both stood for election at the AGM and both candidates were elected.

In October 2023, Prof Avril Drummond and Prof Jane Melton will both conclude their first term of office and both have expressed a wish to stand for a second term. Profs Drummond and Melton both submitted a reflection to the Board on their time as a trustee, their professional and personal development and their contribution to the work of the Trust. The trustees agreed that their contribution has supported the work, and enhanced and reputation, of the Trust and agreed that they would invite both to stand for re-election at the AGM. Their statements will support the re-election process in October.

Mrs Catherine Gibbins will be concluding her second term of office in October 2023, and she will no longer be eligible to continue as a trustee having reached the Trust's term limit. This will create one opening for a trustee to join the Board in October 2023. A review of the current composition of the Board suggested that an occupational therapist who is in practice would bring useful perspectives, experiences and currency to the group.

Ms Adetokunbo (Toks) Odutayo is currently a board observer, appointed to this role in 2021. This role was created as an opportunity to 'bring through' new talent, supporting the personal development of those who may not be considered quite ready for the full responsibilities of being a trustee/ director but show potential. Ms. Odutayo was invited to submit a reflection on her experiences as an observer and the Board unanimously agreed that she demonstrated thoughtful consideration and an increased understanding around the responsibilities and duties of a trustee. Having been through the trustee interview process in 2021 and considered a strong candidate at that time, though lacking experience, Ms Odutayo was asked to consider if she would be interested in applying for the vacant trustee role. Ms Odutayo confirmed that she would and she has been invited to stand for election at the 2023 AGM.

Guidance from the Charity Commission on trustee responsibilities is available to all trustees through the Trust's secure portal. Additionally, trustees are asked to identify any training needs they may personally have to fulfill their role of trustee and the Trust funds this activity.

General Governance

An explicit governance structure supports the work of the Trust with project groups that broadly align to activities stemming from the objectives within the Trust strategy and our operational framework. Project groups are governed by documented terms of reference with clear authorities, responsibilities and methods of working and project leads/ sponsors report to the Board at each meeting detailing present state, forward plans, issues and risks, and budget requirements. This reporting approach allows for full discussion by the trustees and provides the opportunity for approvals and any amendments to planned activities.

The 2023 annual Away Day was facilitated by Oscar Mathew and focused on how the Trust performs as a Board. A self-assessment was completed in advance together with a 'team healthcheck'. The results suggested that the Board performs well above average compared to a national database of similar organisations. Strengths of the organisation were identified as the Board's ability to listen to each other, disagree and gain agreement, and putting collective achievement above individual priorities. Areas to consider for review were which data are collected/ analysed to drive improvements, and connecting with stakeholder needs. These areas were further explored at the April board meeting.

In response to this self-assessment, the Trust is undertaking the following activities:

a/ listening to, and understanding the needs of, occupational therapists and connecting with current occupational therapy practice and issues:

i/ the trustees gave two presentations at the Royal College of Occupational Therapist's annual conference (Creating action to foster workforce diversification, equity and support and Invest and Inspire: Creating opportunities for aspiring Occupational Therapy leaders) and invited dialogue from attendees

ii/ held a well-attended session at the OT Show (Starting your professional career - how are you finding it?) with active feedback from participants that informed the Focus on Fairness Observatory event in January 2023

THE ELIZABETH CASSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023

- iii/ have been invited to present at several local and regional professional groups
- iv/ individual trustees have also leveraged their professional networks.

b/ data and reporting to inform continuous improvement: this is being addressed in the Trust's review of its IT systems that support operations and provide business information. The Trust's current platforms, commissioned in 2016, have become stretched as the Trust's portfolio of activities has expanded. The Trust is in discussions with an external agency to explore options, and migration to new systems is planned for 2023/2024.

In addition, and recognising the Trust's 75th anniversary of being founded, the trustees have undertaken a promotional campaign to raise awareness about the Trust and the support it offers OTs, and to celebrate the many achievements of the work of the Trust. The activities will run until June 2024 and include:

a/ interviewing relatives of Elizabeth Casson to gain a personal account of who she was. The resulting narrative can be found here and is available in audio form spoken by a great niece of Elizabeth (Penny Pocock): <https://elizabethcasson.org.uk/#ElizabethCassonPodcast>

b/ producing a short biography of Elizabeth Casson that will be presented, in part, as poems under the themes of: poverty, recovery, courage and determination. Themes, which reflect Elizabeth and which we believe will resonate for OTs now

c/ launched the Elizabeth Casson Fellowship award. This award is being offered to celebrate Elizabeth Casson, her contribution to the profession and her foresight and determination in establishing the Trust. The Fellowship is intended as a unique opportunity to embark on a substantial project that has the potential to further the profession in a significant and impactful way: <https://elizabethcasson.org.uk/fellowship/>

d/ produced a 'vox pops' video of the trustees speaking about the work of the Trust to be used on our website and in promotional activities

e/ hosting a stand at the 2023 OT Show in November. This in-person conference will allow the trustees to meet stakeholders and have informal discussions about what we offer and what they may want to see offered

f/ delivering a session at the 2023 OT Show about 'Elizabeth: a woman of her time - and ours? Everyday Courage' to raise the profile of our work and generate interest

g/ launching a competition for OTs to make a short video about Elizabeth and/ or the Trust. The competition is open to all but is especially focused on pre-registration students to increase their awareness of the Trust so that they can access our awards and support on graduation:

<https://elizabethcasson.org.uk/news-announcements/enter-our-video-competition/>

h/ trustees and award recipients will be invited to write/ record a short blog that will be hosted on our website and promoted through social media

Financial Governance

The Trust maintains saver and current accounts at Barclays Bank and Metro Bank with electronic banking facilities, and a COIF Charities Deposit Fund. Electronic payments can be made in country and internationally. All transfer instructions from these accounts must be authorised by two signatories per the signing mandate; there are currently three authorised signatories to ensure robust business continuity. Any payment made must be within project budgets and any payment request greater than £10,000 must be approved by the Board.

The Trust's investments are managed by Quilter Cheviot Investment Management. All information provided by them is shared with the Finance Advisory Board (FAB) and summary information communicated to the Board. The account manager responsible for the Trust's portfolio is Mr Howard Jenner, Executive Director. The firm continues to be in frequent communication with the Trust, particularly responding to the continued global geo-political tensions and inflation. The Trust's general investment policy and ethical investment policy are current and reflect the wishes of the Board.

The Finance Advisory Board comprises Mr Vaughan Griffith, Mr Edward Vera-Cruz, Mrs Dee Christie and Mrs Pamela Anderson and meets monthly. The Board provides oversight of bank transactions, investments and any contracts held by the Trust. All suppliers hold a form of agreement with the Trust that is proportional to the value and risk of the work being undertaken. Likewise, grant recipients of awards over £5000 enter a signed agreement with the Trust to ensure funds are used for the intended purpose. Recipients of awards under £5000 agree to the Trust's standard terms and conditions when accepting their awards. Feedback is provided to the Trust on completion of all projects/ activities to support the trustees in their evaluation of the impact of their decisions. A reporting proforma has been implemented to ensure consistent information is received across projects.

THE ELIZABETH CASSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023

A budget is set at the beginning of each financial year and agreed by the Board. This is reported against at each Board meeting with any unexpected variance shown and an explanation provided. This reporting ensures project groups and trustees are sufficiently informed to be able to meet their duties with regard to financial management. At each meeting, the budget is reviewed and any adjustments discussed and (dis)approved. As such, the budget is a flexible 'living document' that positions and allows the Trust to respond to situations as they evolve.

The Trust continues to meet the Charity Commission's Internal Financial Controls for Charities (CC8) recommendations.

Data Governance

The Trust is in full compliance with the requirements of the General Data Protection Regulation (GDPR) 2018 legislation. Continuing oversight is provided by a subject matter expert, Mr. Will Stanley. The Trust is registered with the Information Commissioner's Office (ICO).

General Management

The Executive Officer (EO) is responsible for contributing to strategic developments of the Trust's portfolio of activities and the operationalisation of new projects; the co-ordination and administration of the Trust, including preparation of the annual budget; monitoring income and expenditure and reporting to trustees; presentation of accounts including preparation for audit of the end of financial year; payment of approved grants and other awards; arrangement of contracts and agreements with suppliers and grant recipients; contract management of suppliers; liaison with external advisors and stakeholders; maintaining currency of the risk register; filing of statutory reports; preparation of briefing documents and board packs for trustee meetings; development and maintenance of the Trust website and social media channels. As the work of the Trust continues to increase year on year, a virtual administrative assistant (flexible hours) provides routine support for management of grants/ awards, and a project co-ordinator (flexible hours) supports delivery of the Focus on Fairness Observatory. In April, a Deputy Executive Officer (one day/ week) was recruited to support the EO.

The Trust holds three general meetings a year to provide oversight and direction for its work, plus an annual Away Day. Two meetings are held virtually, recognising that the geographical spread of the trustees can place unreasonable time demands for travel to in-person meetings. Two meetings are held in-person, with an option to attend virtually if preferred. These in-person meetings provide an opportunity for informal discussions and networking. The board meeting agenda is prioritised according to a red/ amber/ green (RAG) rating to help guide the trustees to where the most focus and consideration is needed when preparing for meetings.

The formation of task-and-finish working groups continues to allow areas of interest to be explored and project groups to work outside of general meetings.

This year, the 2018-2023 research strategy has concluded. The strategy has been a success evidenced by OTs approaching the Trust frequently for funding support of small research projects (pump-primer awards) and our annual research call consistently receiving 14-18 expressions of interest. The annual calls have led to seven occupationally-focused studies (ranging from £50,000-£100,000) being supported across the life of the strategy. A new strategy for 2023-2028 has been developed to build on this success and to directly reflect our values. This will be presented for approval at the 2023 board meeting.

Risk Management

The trustees examine a detailed Trust risk register at the annual general meeting. The register identifies risks and quantifies exposure and impact of these risks by RAG status, a project management method. This allows the Board to assess, quantify and take action to manage or mitigate risks likely to affect the operations and sustainability of the Trust, and to aid planning for the future. Any in-year changes to risk are reported at general board meetings.

A significant risk for the Trust has continued to be the potential impact on the Trust's investments from the war in Ukraine/ Russia, and the cost of living crisis in the West. The Trust has maintained open dialogue with our financial advisors, closely monitored our income and reviewed our budget accordingly

THE ELIZABETH CASSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023

Public Benefit

The trustees confirm that they have paid due regard to the Charity Commissioner's guidance on public benefit in deciding which activities the Trust should undertake. The public are the ultimate beneficiaries from the success of the grants towards research, education and professional development. The Trust, as stated in its objectives, provides grants for occupational therapists to further develop their professional skills through continuing education either at a range of universities or by attending relevant courses and conferences. Post graduate research activities add to the evidence base that underpins the practice of occupational therapy in the UK and internationally, as does the annual research study award. The impact of this on practice improves the standard of care that occupational therapists provide to the general public.

Volunteers

The Trust has no volunteers delivering the work of the Trust, excepting the trustees who are not paid for their services.

Fundraising Activities

The Trust is not dependent on the services of unpaid volunteers, donations-in-kind or other intangible income. The Trust does not engage in fund raising activities.

THE ELIZABETH CASSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023

OBJECTIVES AND ACTIVITIES

Values

The values of the Trust are explicit for stakeholders and form the foundation for all that we do. Our commitments articulate the actions we take to demonstrate living by our values. These are as follows:

1. We are intentionally inclusive. Inclusivity runs through all of our business structure, developmental and funding intentions.

- i. We are intentionally aware of the need for greater diversity and representation across our work.
- ii. We value integrity, openness and transparency.

2. We embody a pioneering spirit. The unique spirit of Elizabeth Casson is visible and relevant in how we work and engage with others.

- i. We are focussed on sharing the spirit of Elizabeth Casson to create greater visibility, be more courageous and take appropriate risks across our relationships.
- ii. We value tenacity, courage and innovation.

3. A fabric of fairness runs through us. We are fair, balanced and considered in all of our interactions with others.

- i. We are open, honest and considered in how we do business.
- ii. We value generosity, sharing and meaningful learning.

Strategic Intentions and Operational Framework

The Objects of the Trust and our values are the foundation of the 2020-2025 strategy:

1. Explore and develop relationship and actions required by the Trust and trustees to become an inclusive organisation.

- a. Equality and diversity from the board table to funding awards and future focus
- b. Partnership working across all organisations where OTs have a presence
- c. Partnership working with relevant agencies and organisations that can support the Trust with equality, diversity and inclusion

2. Define outward facing strategies for engagement of occupational therapists (and associated stakeholders) at all stages of their learning and career journey.

- a. Visibility as a necessity
- b. Share learning in ways that are accessible to all, across the profession and wider
- c. Embrace existing flexibility and motivation to stretch thinking about risk taking and funding allocations
- d. Create space for inspiring things to happen

3. Define in detail our processes and procedures in simple and accessible language that can be widely understood and shared.

- a. Keep under review the alignment of the work, to our vision, values and strategic intentions
- b. Act on feedback and make tough decisions about what the 'fabric of fairness' looks and feels like to others
- c. Ensure that we are generous across the board in how we share and grow learning through the creation of learning networks

Our annual operational framework defines our projects and delivers against our strategy by commissioning special projects and research, and funding professional development awards for individuals and teams:

1. Contribute to the development of occupational therapists, helping to build their confidence, capability and wider inclusion to take the profession forward in all settings, including within the Trust.

- a. Explore other configurations for the Board of Trustees to ensure inclusion of under-represented groups.
- b. Explore, develop and implement opportunities with occupational therapists from all areas and relevant organisations that will facilitate confidence building, capability and inclusion.
- c. Investigate and commission a range of learning and development opportunities to enhance and support professional confidence, growth and the inclusion of OTs from under-represented groups.

THE ELIZABETH CASSON TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

2. Further development of the evidence base of occupational therapy in order to strengthen the understanding of the efficacy, utility and unique contribution of occupational therapy.
 - a. Facilitate the production of evidence about the value of occupation and participation including impact and potential economic value.
 - b. Facilitate the implementation and adoption of evidence in practice.
3. Commit to robust governance to ensure legal compliance by the organisation and nurture development of the profession and our services.
 - a. Maintain strong and transparent governance procedures to ensure the sustainability, relevance and alignment of the work of the Trust with our Articles, our strategic intentions and the needs of the profession and its place in society.
 - b. Develop the practice of occupational therapy by supporting requests for projects, research and learning activities that develop the quality and equality of occupational therapy practice within all settings and to reach diverse communities in both the UK and internationally.

THE ELIZABETH CASSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

All activities undertaken by the Trust directly relate to the 2020-2025 strategy and operational framework and are kept under review at each Board meeting through reports by project sponsors/ leads and review of the Trust's finances against budget.

Operational Aim 1

1.1 Ms Odutayo has continued as a board observer during the 2022/2023 year. The opportunity has developed her understanding of how a Trust operates and the responsibilities of trusteeship such that she will be standing for election as a trustee for the Trust at the 2023 AGM. The opportunity will continue to be offered to emerging talent within the profession with a focus on bringing through individuals from underrepresented groups. [Supports operational objective 1(a)]

1.2 Mentoring: the Trust delivered a pilot mentoring programme in 2021 which was exceptionally well received and evaluated by participants. The programme was oversubscribed by individuals seeking mentors so in response to this unmet need, the Trust has continued with a further two cohorts (2022 and 2023). The programme is delivered by CW Consulting Box and continues to be positively evaluated by both mentors and mentees with a number of mentees converting to become mentors in a future cohort. This stepping-forward of mentees to become mentors will help ensure sustainability of the programme. All participants are offered developmental support through surgeries and workshops to help them gain the most from the opportunity. On-demand support is also available should any individual feel they need support in a specific situation.

In this year's cohort, a mentoring circle for carers was introduced with the intention that the group would be able to support each other. Caroline Waters OBE (CW Consulting Box) led the circle. The group was not able to meet as often as planned due to the challenge of balancing carer commitments, a challenge that is endemic for the group throughout their professional life. How to support carers more effectively will be considered for the future and their involvement in the next Focus on Fairness Observatory event will be encouraged to gain their views on how they can be supported. Also observed in this year's cohort is the pressure that many practitioners are under in their employment as a result of demands in the health and care systems.

The findings of a research study led by Dr Anita Atwal, London Southbank University, to investigate 'Safe space as a vehicle to promote personal and or career transitions for BAME OTs and Managers' (funded by the Trust) are now available and will inform the shape and delivery of the next mentoring cohort in 2024.

£45,000 was invested in the programme in this year. A short video with quotes from both mentors and mentees can be found here: <https://elizabethcasson.org.uk/support-development/mentoring/>. [Supports operational objective 1(b) and 1(c), 2(a) and 2(b)]

1.3 Focus on Fairness Observatory: in 2021 the trustees approved this important new project to address diversity, equity and inclusion in the profession. The first event was held in January 2022, was chaired by Baroness Hillary Armstrong and focused on education. Projects commissioned as an outcome of the event included:

i/ a research study to further understand the experiences of minority students, including all protected characteristics and intersectionality, either during the recruitment and admission process or throughout the duration of their course. Underway at Bradford University

ii/ a research study to understand BAME student experiences of the UK undergraduate OT admissions process: What's the story? Underway at University of Southampton.

iii/ the development of Equity Champions in higher education institutions through supported action learning sets to develop and share good practice. These facilitated learning sets have now concluded and a dissemination event is planned for Autumn 2023 where projects and 'know-how' from implementation experience will be shared. Collateral will also be generated for the Trust's website for continued access by individuals seeking ideas and connection with those who have been successful in creating change.

iv/ the development of a pocket guide for individuals to encourage self-awareness of beliefs, perhaps tacitly held, around diversity, produced by Rob Young with supported from affected individuals and OTs. This can be viewed here:

https://elizabethcasson.org.uk/wp-content/uploads/2023/06/SUPPORT_NETWORK_diversity.pdf.

THE ELIZABETH CASSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023

A plan-do-study-act cycle underpins the programme development and a continuous improvement approach. Minor changes were made to the event format for 2023, and the second event was held in January 2023, was chaired by Lord Victor Adebawale. The topic focused on the transition from student into the first stage of career with a focus on the issues affecting those with protected characteristics. The event was well attended by invited guests from relevant organisations, many of whom personally held protected characteristics. The Observatory facilitated a rich discussion in line with its aims as a facilitator, connector and trusted partner. Outcomes of the event included recommendations to commission three streams of work:

i/ development of an OT specific pre-preceptorship tool. This project is being developed alongside work underway by Health Education England, building on their outputs. The product of this workstream will translate the information into either an action-focussed/ how-to 'pocket guide' or other accessible product specific to the OT profession and tailored to OT professional leads.

ii/ reviewing and redesigning recruitment processes from outreach to recruitment to create an accessible guide for practitioners as it is clear that 'always doing what you've always done' will always produce the same results. This workstream is being delivered by human resource experts in diversity and recruitment, in consultation with OTs.

iii/ allyship guide. It is recognised that there is limited understanding of what allyship constitutes in practice and what it might look like in terms of actions for managers responsible for NQOTs. The product of this workstream will be an accessible resource that captures co-produced recommendations.

The theme for the next Observatory event in January 2024 will be establishing your career with a focus on the issues affecting those with protected characteristics. In total, the Trust invested £26,000 in this project this year. More can be read here:

<https://elizabethcasson.org.uk/support-development/focus-on-fairness-observatory/> [Supports operational objective 1 (a), 1(b) and 1(c)]

1.4 Leadership: the Trust first offered its personal leadership programme, delivered by Fiona MacNeill, in 2021 and continued with an annual offer in 2022 and 2023. The programme is open to occupational therapists across the United Kingdom and to individuals in health, social care, third/ independent sector and education. Participants work in small groups led by two facilitators, and complete independent tasks outside group time. The programme runs for four months. The programme continues to be extremely well evaluated and demand is increasing year-on-year through word of mouth recommendations. The Trust has also received unsolicited emails from past participants recounting the positive impact the programme has had on their professional lives.

In this year, the Trust also funded a formal facilitator training group, recognising that past participants have stepped forward to become facilitators of future groups and would benefit from additional training. This 'pay-it-forward' approach

creates sustainability of the programme, plus the skills learnt are transferrable to the facilitators' other areas of practice. Feedback from participants can be seen in a video available on the Trust website: <https://elizabethcasson.org.uk/support-development/leadership-programme/>. £18,000 was invested in the programme. [Supports operational objective 1(a), 1(b) and 1(c)]

1.5 Fellowship Award: to honour Elizabeth Casson's bold and pioneering spirit, and in recognition of our 75th year, the trustees created the Elizabeth Casson Fellowship. The Fellowship is intended as a prestigious and unique opportunity for an OT to embark on a substantial project that has the potential to further the profession in a significant and impactful way.

The Fellowship was promoted widely and presented in different formats on the Trust website (text, visual and audio) to ensure the information was accessible for all OTs. In the same way, applications were welcomed in the any of the three formats. Essential criteria for applications were that the outcome of the project must deliver a tangible 'product' that has the potential to strategically strengthen the profession and create impact. In addition, the project must align with the Trust's values of inclusivity, innovation and measured risk taking, and with our strategic intentions.

15 occupational therapists discussed their ideas with the Trust and eight applications were received. Final interviews will take place immediately prior to the AGM and it is expected that a Fellow will be appointed.

THE ELIZABETH CASSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023

1.6 Retired Guides: early in 2023 a group of occupational therapists nearing retirement approached the Trust to raise their concerns that there is little support for individuals as they prepare for this significant transition from working to retired life. In response, the Trust elected to support co-production of a series of 'pocket guides' with the group and to make these available on the Trust website. Dr Gwilym Roberts facilitated the group and the guides will be later in 2023. [Supports operational objective 1(c)]

Operational Aim 2

2.1 Dr Jacqueline Parsonage is funded as a research fellow at Oxford Brookes University. This post supports the sustainability of the investment made to date with the University and Dr Parsonage will be seeking grants to continue occupationally focused research. [Supports operational objective 2(a)]

2.3 The Trust issued a call in February 2023 for research proposals that will deliver clear value to the occupational therapy profession, its service users and services. Studies that offer the potential for significant impact on practice and policy development and, where possible, those which include a health economics evaluation were encouraged. Priority was given to applications that addressed one of the following themes: early intervention to promote health and/or interventions to reduce health inequalities (and/or potentially reduce admission events to acute or residential care); rehabilitation in the community/home; support of workforce. 14 applications were received indicating the Trust is viewed as an important funder for research in the profession.

The Trust voted to support two studies:

i/ Dr Lisa Bushby, Newcastle University, 'Experiences and decision-making processes for premature withdrawal from important occupations in Motor Neurone Disease (MND): A new preventative role for occupational therapy?'

ii/ Charmaine Chandler, University of East Anglia, 'Adoption and acceptance of Peer Assisted Learning placements - the process of transformation and culture change for occupational therapists'.

Both studies are significant for the profession and those who access occupational therapy. £87,777 has been directed towards this work: <https://elizabethcasson.org.uk/support-development/research/> [Supports operational objective 2(a) and 2(b)]

2.4 The Trustees recognise that the environment (time, space, support and funding) to start research activity can often be a barrier to early career researchers developing and progressing their skills. To address this, the Trust offers pump-primer research award for grants of £500 - £5,000. The award is intended to fund activities that will support an individual developing their research career, for example submitting articles for publication, conducting small scale projects, etc. Three awards were made this year for a total of £11,191: <https://elizabethcasson.org.uk/support-development/funding/research/> [Supports operational objectives 1(b) and 2(a)]

2.5 Early career researchers are also supported by the Trust in their doctoral studies. 25 applications were received through two application points and the Trust supported 15 occupational therapists with their PhD studies for a total of £24,249 [Supports operational objectives 1(b) and 2(a)]

Operational Aim 3

3.1 Continuing Professional Development Awards: this award category includes requests for funding support to attend courses and for learning opportunities designed by the applicant. 11 awards to occupational therapists were made for a total of £9,552 to support their professional development. The number of requests received continues to be lower than in previous years. The reasons for this may be multifactorial and will be investigated by the Trust to ensure that we are offering the support needed by the profession and OTs. Benefit/ impact statements from grant recipients can be found at: <https://elizabethcasson.org.uk/about-us/case-studies/> [Supports operational objectives 3(b)]

3.2 Post-registration, masters level study awards: this award category provides funding for M-level study for up to 60CATS points in any academic year for registered occupational therapists. 40 applications were received through two application points and 12 awards were made for total of £24,780. Benefit/ impact statements from grant recipients can be found at: <https://elizabethcasson.org.uk/about-us/case-studies/>. [Supports operational objectives 3(b)]

THE ELIZABETH CASSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023

3.3 Conference Awards: applications to attend conferences are accepted at two points in the year. 46 occupational therapists from 11 countries were supported to attend a conference either virtually or in-person. For many, this was a once-in-a-lifetime opportunity to network internationally and to present to a wide audience of peers. Awards for a total of £14,814 were made. Benefit/ impact statements from previous grant recipients can be found at: <https://elizabethcasson.org.uk/about-us/case-studies/> [Supports operational objectives 3(b)]

3.4 The Elizabeth Casson Innovation Award was created in early 2020 to meet a growing demand for funding of innovative projects; the award was named after Dr Elizabeth Casson who demonstrated a pioneering spirit and innovation throughout her career. Three awards for a total of £24,179 have been made in this year. This includes a service improvement project for a Cerebral Palsy Integrated Pathway [supports operational objectives 3(b)]; a project for Early Career Health and Social Care Rotations for Occupational Therapists: encouraging and enabling a new generation of multi-skilled therapists [supports operational objectives 1(b) and 3(b)]; and, a Caribbean Occupational Needs Perspective - Workshop [supports operational objectives 1(a), 1(b) and 3(b)].

3.5 International Development Award: this award was formalised in 2020 and this year represents the third cohort of Diploma qualified occupational therapists commencing their studies to achieve a BSc. End of year reports from the individuals show that critical skills of evaluating evidence and translating this into practice has been observed by their employers, and colleagues have sought guidance from the individuals when they return to their practice setting.

Once again the Occupational Therapy Africa Regional Group (OTARG) leadership supported the trustees in assessing applications received and interviewing shortlisted candidates. Six awards were made totalling £26,400. The Trust would like to thank the World Federation of Occupational Therapists and OTARG for their support in shaping and delivering this award. Going forward, the Trust will be exploring mechanisms for scaling this offer, making it available to more individuals to ensure the profession of occupational therapy continues in these countries: <https://elizabethcasson.org.uk/support-development/international-development> [Supports operational objectives 3(b)]

3.6 The trustees continue with activities to promote the opportunities the Trust offers the profession. This includes delivering presentations to local, regional and national groups of OTs. [Supports operational objectives 3(a)]

3.7 The Trust continues to add content to the Trust's website as the 'shop front' of the organisation, offering blogs, vlogs, and masterclasses to develop non-core skills that are increasingly important to practitioners, for example writing productively, considering a PhD, attending your first conference and applying for an innovation award. The Trust has approximately 1,500-2,000 visitors to the website each month (source: Google analytics) and has a growing audience through social media outlets, raising awareness of the Trust, our activities and the support available to the profession. [Supports operational objectives 3(a) and 3(b)].

FINANCIAL REVIEW

Financial position

The investment income received in the year was £277,552 (2022: £266,967). Spending in the year (net of amounts unpaid committed to be paid in previous years) was £475,353 (2022: £362,794). The operating deficit for the year of £197,801 (2022: £95,827) is added to unrestricted funds for use in the following year.

The fall in value of the investment portfolio was £206,506 (2022: £801,377).

Balance sheet assets amount to £8,288,749 (2022: £8,708,068).

THE ELIZABETH CASSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023

FINANCIAL REVIEW

Reserves policy

The Trust's medium to long term objective is to maintain, in real terms, an investment portfolio to generate sufficient income to fund its grant making and commissioning activities, and to cover its administration and operating costs.

The Trust capital is mainly held as an endowment fund, but this is a spendable endowment which can be applied where a major capital project is undertaken by the trustees. Unspent income is held on an unrestricted income fund in anticipation of being applied in the following 12 months.

At 31 August 2023 the Trust reserves stood at £8,288,921. This is considered to be in line with the reserves policy. The Trust accomplished all of its intended activities during the year. All financial commitments were honoured within budget.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of The Elizabeth Casson Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Bronsens, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the Board of Trustees on 18 October 2023 and signed on its behalf by:



Mrs D J Christie - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE ELIZABETH CASSON TRUST**

Opinion

We have audited the financial statements of The Elizabeth Casson Trust (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE ELIZABETH CASSON TRUST

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and, if deemed necessary, enquiries of legal counsel. There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. As for all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

In carrying out this review we did not identify any key audit matters relating to irregularities, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE ELIZABETH CASSON TRUST**

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



for and on behalf of Bronsens

Statutory Auditor

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

6 Langdale Court

Witney

Oxfordshire

OX28 6FG

18 October 2023

THE ELIZABETH CASSON TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023**

	Notes	Unrestricted fund £	Endowment fund £	31.8.23 Total funds £	31.8.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	<u>277,552</u>	<u>-</u>	<u>277,552</u>	<u>266,967</u>
EXPENDITURE ON					
Raising funds	3	42,706	-	42,706	46,377
Charitable activities	4				
Grants and scholarships		217,301	-	217,301	218,276
Leadership project		18,017	-	18,017	1,158
Mentoring		45,040	-	45,040	25,200
Observatory		75,807	-	75,807	9,532
Other		<u>76,482</u>	<u>-</u>	<u>76,482</u>	<u>62,251</u>
Total		<u>475,353</u>	<u>-</u>	<u>475,353</u>	<u>362,794</u>
Net gains/(losses) on investments		<u>-</u>	<u>(221,518)</u>	<u>(221,518)</u>	<u>(801,377)</u>
NET INCOME/(EXPENDITURE)		<u>(197,801)</u>	<u>(221,518)</u>	<u>(419,319)</u>	<u>(897,204)</u>
Transfers between funds	12	<u>191,393</u>	<u>(191,393)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(6,408)</u>	<u>(412,911)</u>	<u>(419,319)</u>	<u>(897,204)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		6,408	8,701,660	8,708,068	9,605,272
TOTAL FUNDS CARRIED FORWARD		<u>-</u>	<u>8,288,749</u>	<u>8,288,749</u>	<u>8,708,068</u>

The notes form part of these financial statements

THE ELIZABETH CASSON TRUST (REGISTERED NUMBER: 00456587)

**BALANCE SHEET
31 AUGUST 2023**

	Notes	Unrestricted fund £	Endowment fund £	31.8.23 Total funds £	31.8.22 Total funds £
FIXED ASSETS					
Investments	9	-	8,367,921	8,367,921	8,574,427
CURRENT ASSETS					
Debtors	10	33,472	-	33,472	30,942
Cash at bank		<u>327,393</u>	<u>-</u>	<u>327,393</u>	<u>425,769</u>
		360,865	-	360,865	456,711
CREDITORS					
Amounts falling due within one year	11	(360,865)	(79,172)	(440,037)	(323,070)
NET CURRENT ASSETS		<u>-</u>	<u>(79,172)</u>	<u>(79,172)</u>	<u>133,641</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		-	8,288,749	8,288,749	8,708,068
NET ASSETS		<u>-</u>	<u>8,288,749</u>	<u>8,288,749</u>	<u>8,708,068</u>
FUNDS	12				
Unrestricted funds				-	6,408
Endowment funds				<u>8,288,749</u>	<u>8,701,660</u>
TOTAL FUNDS				<u>8,288,749</u>	<u>8,708,068</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

THE ELIZABETH CASSON TRUST (REGISTERED NUMBER: 00456587)

**BALANCE SHEET - continued
31 AUGUST 2023**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 18 October 2023 and were signed on its behalf by:



Mrs D J Christie - Trustee



Mr V W Griffiths FCA - Trustee

THE ELIZABETH CASSON TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Volunteer services

The charity does not rely on the support of volunteer services.

Governance costs

This is expenditure on the administration of the charity, including all expenditure not directly related to charitable activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Grants payable

Grants payable have to fall within the terms of the Trust's objects and need the approval of the trustees. Recipients must abide with the terms of reference of the grant.

THE ELIZABETH CASSON TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

2. INVESTMENT INCOME

	31.8.23	31.8.22
	£	£
Investment income - dividends	272,465	266,465
Deposit account interest	<u>5,087</u>	<u>502</u>
	<u>277,552</u>	<u>266,967</u>

3. RAISING FUNDS

Investment management costs

	31.8.23	31.8.22
	£	£
Portfolio management	<u>42,706</u>	<u>46,377</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Totals £
Grants and scholarships	-	217,301	217,301
Leadership project	-	18,017	18,017
Mentoring	45,040	-	45,040
Observatory	<u>75,807</u>	<u>-</u>	<u>75,807</u>
	<u>120,847</u>	<u>235,318</u>	<u>356,165</u>

5. GRANTS PAYABLE

	31.8.23	31.8.22
	£	£
Grants and scholarships	217,301	218,276
Leadership project	<u>18,017</u>	<u>1,158</u>
	<u>235,318</u>	<u>219,434</u>

6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Other resources expended	<u>60,344</u>	<u>16,138</u>	<u>76,482</u>

THE ELIZABETH CASSON TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

6. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	31.8.23 Other resources expended £	31.8.22 Total activities £
Travel expenses	1,240	35
IT and website costs	6,261	6,161
Executive officer	38,364	24,704
Marketing	800	2,345
Office expenses	358	-
Monitoring costs	5,705	6,505
Project co-ordinator	3,616	3,248
Deputy executive officer	4,000	-
Trustees' expenses	2,494	62
Auditors' remuneration	3,600	3,120
Auditors' remuneration for non audit work	1,200	1,200
Insurance	639	622
Bank charges	748	-
Sundry expenses	114	-
Administrative assistance	5,396	5,889
Conference costs	-	2,486
Trustee training	1,347	-
Trustee recruitment	600	5,874
	<u>76,482</u>	<u>62,251</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.23 £	31.8.22 £
Auditors' remuneration	3,600	3,120
Auditors' remuneration for non audit work	<u>1,200</u>	<u>1,200</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees' expenses

Travel costs and conference fees totalling £2,494 were reimbursed to three trustees (2022: travel costs of £1,149 to three trustees).

THE ELIZABETH CASSON TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 September 2022	8,574,427
Additions	2,182,759
Disposals	(2,405,632)
Revaluations	<u>16,367</u>
At 31 August 2023	<u>8,367,921</u>
NET BOOK VALUE	
At 31 August 2023	<u>8,367,921</u>
At 31 August 2022	<u>8,574,427</u>

There were no investment assets outside the UK.

The cost of investments held at 31 August 2023 was £7,470,275 (2022: £7,647,781).

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23 £	31.8.22 £
Accrued interest and dividends	<u>33,472</u>	<u>30,942</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23 £	31.8.22 £
Grants payable - other recipients	435,477	318,750
Accrued expenses	<u>4,560</u>	<u>4,320</u>
	<u>440,037</u>	<u>323,070</u>

12. MOVEMENT IN FUNDS

	At 1.9.22 £	Net movement in funds £	Transfers between funds £	At 31.8.23 £
Unrestricted funds				
General fund	6,408	(197,801)	191,393	-
Endowment funds				
Expendable Endowment Fund	8,701,660	(221,518)	(191,393)	8,288,749
TOTAL FUNDS	<u>8,708,068</u>	<u>(419,319)</u>	<u>-</u>	<u>8,288,749</u>

THE ELIZABETH CASSON TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	277,552	(475,353)	-	(197,801)
Endowment funds				
Expendable Endowment Fund	-	-	(221,518)	(221,518)
TOTAL FUNDS	<u>277,552</u>	<u>(475,353)</u>	<u>(221,518)</u>	<u>(419,319)</u>

Comparatives for movement in funds

	At 1.9.21 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
Unrestricted funds				
General fund	45,857	(95,827)	56,378	6,408
Endowment funds				
Expendable Endowment Fund	9,559,415	(801,377)	(56,378)	8,701,660
TOTAL FUNDS	<u>9,605,272</u>	<u>(897,204)</u>	<u>-</u>	<u>8,708,068</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	266,967	(362,794)	-	(95,827)
Endowment funds				
Expendable Endowment Fund	-	-	(801,377)	(801,377)
TOTAL FUNDS	<u>266,967</u>	<u>(362,794)</u>	<u>(801,377)</u>	<u>(897,204)</u>

THE ELIZABETH CASSON TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.21 £	Net movement in funds £	Transfers between funds £	At 31.8.23 £
Unrestricted funds				
General fund	45,857	(293,628)	247,771	-
Endowment funds				
Expendable Endowment Fund	9,559,415	(1,022,895)	(247,771)	8,288,749
TOTAL FUNDS	<u>9,605,272</u>	<u>(1,316,523)</u>	<u>-</u>	<u>8,288,749</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	544,519	(838,147)	-	(293,628)
Endowment funds				
Expendable Endowment Fund	-	-	(1,022,895)	(1,022,895)
TOTAL FUNDS	<u>544,519</u>	<u>(838,147)</u>	<u>(1,022,895)</u>	<u>(1,316,523)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2023.

THE ELIZABETH CASSON TRUST

England & Wales - Charity number 227166

Accounts

REGISTERED COMPANY NUMBER: 00456587 (England and Wales)
REGISTERED CHARITY NUMBER: 227166

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022
FOR
THE ELIZABETH CASSON TRUST**

Bronsens
Chartered Certified Accountants
Statutory Auditors
6 Langdale Court
Witney
Oxfordshire
OX28 6FG

THE ELIZABETH CASSON TRUST

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FOR THE YEAR ENDED 31 AUGUST 2022**

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THE ELIZABETH CASSON TRUST
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2022

TRUSTEES	Mrs D J Christie Ms J Massey Mrs C P Gibbins Ms N E Fletcher-Hankinson Mr V W Griffiths FCA Ms K L Strudwick Ms C Bennett Prof A E R Drummond Prof J Melton MBE Ms C S Lane (appointed 13.10.21) Mr E O Vera-Cruz (appointed 14.10.21) Dr M Ghosh (appointed 13.10.21)
COMPANY SECRETARY	Mrs P Anderson
REGISTERED OFFICE	6 Langdale Court Witney Oxfordshire OX28 6FG
REGISTERED COMPANY NUMBER	00456587 (England and Wales)
REGISTERED CHARITY NUMBER	227166
AUDITORS	Bronsens Chartered Certified Accountants Statutory Auditors 6 Langdale Court Witney Oxfordshire OX28 6FG

THE ELIZABETH CASSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022

The trustees who are also the directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements for the year ended 31 August 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The governing document under which the Trust operates is the Memorandum and Articles of Association 2020.

Background

A history of Dr Casson's professional life and the creation of this Trust can be found here: <https://elizabethcasson.org.uk/about-us/#ourHistory>.

Objects

The current Objects of the Trust, which are laid down in the Memorandum of Association (2020), intend to further the profession of occupational therapy through education and scholarship activity, and to develop the provision of occupational therapy services through evidence informed practice, but without prejudice to the generality of the foregoing:

- a. To support the participation of registered occupational therapists, both in the United Kingdom and internationally, in higher education and professional development activities through the provision of funding awards.
- b. To provide support in the provision of occupational therapy services, wherever the service is being delivered, to improve the health and wellbeing of individuals, groups and communities experiencing occupational disruption, with a view to the dissemination of knowledge, both within and beyond the profession, to further the profession of occupational therapy.
- c. To establish sustainable centers for the study and research into occupational therapy and occupation focussed interventions with a view to improving all aspects of the occupational therapy process through the implementation and adoption of new evidence and knowledge.
- d. To generally raise the profile of and promote the profession of occupational therapy and its benefits to the health and wellbeing of individuals, groups and communities through the activities of the Trust and Trustees.
- e. To offer scholarships, grants and awards to registered occupational therapists on such terms and conditions and in such amounts as the Trustees agree at their absolute discretion.

Trustee Board

The Trustee Board comprises twelve trustees, nine of whom are occupational therapists by professional background with the remaining three lay. The importance of the contribution of these lay members to the work of the Trust is valued and welcomed. Three members (including proxy votes) are required to form a quorum.

Recruitment and appointment of trustees

Since the introduction of term limits in 2017 and expansion of the board from nine to twelve positions in 2021, there is a need to actively recruit trustees each year. In preparation for recruitment, the skills and experience of individual trustees and the board as a whole are reviewed and mapped to the activities and projects of the Trust, both current and future. As a consequence, the recruitment profile varies each year to accommodate changes in the board composition.

In Spring 2022, Mr V W Griffiths and Ms K L Strudwick notified the Trust Chair, Mrs Christie, that they intend to step down after one term of office due to outside commitments. Ms Cate Bennett, who also completes her first term in October, has asked to be considered for re-election to a second term. Ms J Massey will conclude her second term of office in October meaning she will no longer be eligible to continue as a trustee. The board identified that a trustee with finance skills and experience, and two occupational therapists would be required to maintain a balanced board of twelve trustees.

THE ELIZABETH CASSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022

To assist with this recruitment campaign, the Trust secured the services of Peridot Partners (<https://www.peridotpartners.co.uk>), an executive search organisation that focuses on recruitment of trustees for charities and the third sector. The Trust had an excellent response with 18 applications received from occupational therapists, though no finance candidates were identified. Mr Griffiths will be asked to consider remaining as a trustee to ensure business continuity and governance while further recruitment efforts are made. Interviews are scheduled for September 2022 and selected candidates will be proposed for election at the annual general meeting (AGM). Ms Bennett was invited to submit a reflection to the Board on her time as a trustee, her professional and personal development and her contribution to the work of the Trust. This statement will support the re-election process in October.

Exit interviews were conducted by Mrs Christie with Ms Strudwick and Ms Massey as part of a learning cycle for the Trust to gather a deeper understanding of the trustee experience and feedback on areas for review or development.

Dr Malabika Ghosh, Ms Caroline Lane and Mr Edward Vera-Cruz were elected as trustees at the 2021 AGM. At the AGM, a new initiative of creating a board 'observer' role as an opportunity for personal and professional development was also created. Ms Adetokunbo Odotayo was appointed to this role and has reported that it has been a valuable experience. This initiative enables the Trust to 'bring through' new talent while also benefitting from the individual's observations and insights into the work of the Trust and the needs of the profession. Ms Odotayo is mentored in this role by Ms Fletcher-Hankinson.

General Governance

An explicit governance structure supports the work of the Trust with project groups that broadly align to activities stemming from the objectives within the Trust strategy and our operational framework. Project groups are governed by documented terms of reference with clear authorities, responsibilities and methods of working and project leads/ sponsors report to the Board at each meeting detailing present state, forward plans, issues and risks, and budget requirements. This reporting approach allows for full discussion by the trustees and provides the opportunity for approvals and any amendments to planned activities.

Training on the duties and responsibilities of trustees was offered by Mr Griffiths at the annual away day, with a particular focus on finance. Mr Vera-Cruz followed on from this with a presentation on procurement and contracting. These presentations and additional materials, including guidance from the Charity Commission, are available to all trustees through the Trust's secure portal. Additionally, trustees are asked to identify any training needs they may personally have to fulfill their role of trustee and the Trust funds this activity. Four trustees and the executive officer were funded to attend occupational therapy conferences for the dual purpose of raising awareness of the Trust's work (four presentations were given) and connecting with current occupational therapy practice and issues.

Financial Governance

The Trust maintains saver and current accounts at Barclays Bank with cheque book and electronic banking facilities, and a COIF Charities Deposit Fund. All transfer instructions from these accounts must bear two authorised signatures per the signing mandate; there are currently four authorised signatories to ensure robust business continuity. Any payment made must be within project budgets and any payment request greater than £10,000 must be approved by the Board. This approval threshold was raised this year from £5,000 to reflect price inflation and the size of the projects being delivered by the Trust. International payments have continued to be challenging to execute therefore alternative mechanisms were investigated. As a result, the Trust has also opened an account with Metro Bank and is considering the utility and security of a pre-paid debit card with single signatory.

The Trust's investments are managed by Quilter Cheviot Investment Management. All information provided by them is shared with the Finance Advisory Board (FAB) and summary information communicated to the Board. The account manager has changed this year as Ms Gemma Woodward has taken on a new role. Mr Howard Jenner, Executive Director, is taking over responsibility for the Trust's portfolio. The firm continues to be in frequent communication with the Trust, particularly responding to the global geo-political tensions and inflation. The Trust's general investment policy and ethical investment policy are current and reflect the wishes of the Board.

THE ELIZABETH CASSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022

The Finance Advisory Board comprises Mr Vaughan Griffiths, Mr Edward Vera-Cruz, Mrs Dee Christie and Mrs Pamela Anderson and meets monthly. The Board provides oversight of bank transactions, investments and any contracts held by the Trust. All suppliers hold a form of agreement with the Trust that is proportional to the value and risk of the work being undertaken. Likewise, grant recipients of awards over £5000 enter a signed agreement with the Trust to ensure funds are used for the intended purpose. Recipients of awards under £5000 agree to the Trust's standard terms and conditions when accepting their awards. Feedback is provided to the Trust on completion of all projects/ activities to support the trustees evaluating the impact of their decisions. A reporting proforma has been implemented to ensure consistent information is received across projects.

A budget is set at the beginning of each financial year and agreed by the Board. This is reported against at each Board meeting with any unexpected variance shown and an explanation provided. This reporting ensures project groups and trustees are sufficiently informed to be able to meet their duties with regard to financial management. At each meeting, the budget is reviewed and any adjustments discussed and (dis)approved. As such, the budget is a flexible 'living document' that positions and allows the Trust to respond to situations as they evolve.

The Trust continues to meet the Charity Commission's Internal Financial Controls for Charities (CC8) recommendations.

Data Governance

The Trust is in full compliance with the requirements of the General Data Protection Regulation (GDPR) 2018 legislation. Continuing oversight is provided by a subject matter expert, Mr. Will Stanley. The Trust is registered with the Information Commissioner's Office (ICO).

General Management

The Executive Officer is responsible for contributing to strategic developments of the Trust's portfolio of activities and the operationalisation of new projects; the co-ordination and administration of the Trust, including preparation of the annual budget; monitoring income and expenditure and reporting to trustees; presentation of accounts including preparation for independent examination of the end of financial year; payment of approved grants and other awards; arrangement of contracts and agreements with suppliers and grant recipients; contract management of suppliers; liaison with external advisors and stakeholders; maintaining currency of the risk register; filing of statutory reports; preparation of briefing documents and board packs for trustee meetings; development and maintenance of the Trust website and social media channels. As the work of the Trust continues to increase year on year, a virtual administrative assistant (flexible hours) provides routine support for management of grants/ awards, and a project co-ordinator (flexible hours) supports delivery of the Focus on Fairness Observatory.

The Trust holds three general meetings a year to provide oversight and direction for its work. These meetings have continued to be held virtually despite the easing of travel restrictions, recognising that the geographical spread of the trustees places undue - and unnecessary - time demands for travel to in-person meetings. However, the Trust does hold one in-person meeting/ year to provide an opportunity for informal discussions and networking. The board meeting agenda is prioritised according to a red/ amber/ green rating to help guide the trustees to where the most focus and consideration is needed when preparing for meetings.

The Trust also held an Away Day in January 2022. The focus of this was two-fold: i/ to explore the potential and ambition for future impact by the Trust and mechanisms for achieving this, and ii/ to revisit responsibilities, accountabilities and governance of the Trust following the expansion of the Board, and to review procurement and contracting policies for external support to deliver the work of the Trust.

The formation of task-and-finish working groups continues to allow areas of interest to be explored and project groups to work outside of general meetings.

Risk Management

The trustees examine a detailed Trust risk register at the annual general meeting. The register identifies risks and quantifies exposure and impact of these risks by RAG status, a project management method. This allows the Board to assess, quantify and take action to manage or mitigate risks likely to affect the operations and sustainability of the Trust, and to aid planning for the future. Any in-year changes to risk are reported at general board meetings.

THE ELIZABETH CASSON TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022

This year a significant risk for the Trust has been the potential impact on the Trust's investments from the war in Ukraine/ Russia, and the cost of living crisis in the West. The Trust has maintained open dialogue with our financial advisors, closely monitored our income and reviewed our budget accordingly. This issue will be a focus for the 2023 Away Day as the Trust reviews and rebalances its budget against priorities.

Public Benefit

The trustees confirm that they have paid due regard to the Charity Commissioner's guidance on public benefit in deciding which activities the Trust should undertake. The public are the ultimate beneficiaries from the success of the grants towards research, education and professional development. The Trust, as stated in its objectives, provides grants for occupational therapists to further develop their professional skills through continuing education either at a range of universities or by attending relevant courses and conferences. Post graduate research activities add to the evidence base that underpins the practice of occupational therapy in the UK and internationally, as does the annual research study award. The impact of this on practice improves the standard of care that occupational therapists provide to the general public.

Volunteers

The Trust has no volunteers delivering the work of the Trust, excepting the trustees who are not paid for their services.

Fundraising Activities

The Trust is not dependent on the services of unpaid volunteers, donations-in-kind or other intangible income. The Trust does not engage in fund raising activities.

THE ELIZABETH CASSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022

OBJECTIVES AND ACTIVITIES

Values

The values of the Trust were previously tacit and had been made explicit and articulated to stakeholders last year by the trustees; Fiona MacNeill Consultancy supported the Trust with this work. Our values form the foundation for all that we do and our commitments articulate the actions we take to demonstrate living by our values. These are as follows:

1. We are intentionally inclusive. Inclusivity runs through all of our business structure, developmental and funding intentions.

- i. We are intentionally aware of the need for greater diversity and representation across our work.
- ii. We value integrity, openness and transparency.

2. We embody a pioneering spirit. The unique spirit of Elizabeth Casson is visible and relevant in how we work and engage with others.

- i. We are focussed on sharing the spirit of Elizabeth Casson to create greater visibility, be more courageous and take appropriate risks across our relationships.
- ii. We value tenacity, courage and innovation.

3. A fabric of fairness runs through us. We are fair, balanced and considered in all of our interactions with others.

- i. We are open, honest and considered in how we do business.
- ii. We value generosity, sharing and meaningful learning.

Strategic Intentions and Operational Framework

The Objects of the Trust and our values are the foundation of the 2020-2025 strategy:

1. Explore and develop relationship and actions required by the Trust and trustees to become an inclusive organisation.

- a. Equality and diversity from the board table to funding awards and future focus
- b. Partnership working across all organisations where OTs have a presence
- c. Partnership working with relevant agencies and organisations that can support the Trust with equality, diversity and inclusion

2. Define outward facing strategies for engagement of occupational therapists (and associated stakeholders) at all stages of their learning and career journey.

- a. Visibility as a necessity
- b. Share learning in ways that are accessible to all, across the profession and wider
- c. Embrace existing flexibility and motivation to stretch thinking about risk taking and funding allocations
- d. Create space for inspiring things to happen

3. Define in detail our processes and procedures in simple and accessible language that can be widely understood and shared.

- a. Keep under review the alignment of the work, to our vision, values and strategic intentions
- b. Act on feedback and make tough decisions about what the 'fabric of fairness' looks and feels like to others
- c. Ensure that we are generous across the board in how we share and grow learning through the creation of learning networks

Our annual operational framework defines our projects and delivers against our strategy by commissioning special projects and research, and funding professional development awards for individuals and teams:

1. Contribute to the development of occupational therapists, helping to build their confidence, capability and wider inclusion to take the profession forward in all settings, including within the Trust

- a. Explore other configurations for the Board of Trustees to ensure inclusion of under-represented groups.
- b. Explore, develop and implement opportunities with occupational therapists from all areas and relevant organisations that will facilitate confidence building, capability and inclusion.

THE ELIZABETH CASSON TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

c. Investigate and commission a range of learning and development opportunities to enhance and support professional confidence, growth and the inclusion of OTs from under-represented groups.

2. Further development of the evidence base of occupational therapy in order to strengthen the understanding of the efficacy, utility and unique contribution of occupational therapy.

a. Facilitate the production of evidence about the value of occupation and participation including impact and potential economic value

b. Facilitate the implementation and adoption of evidence in practice

3. Commit to robust governance to ensure legal compliance by the organisation and nurture development of the profession and our services.

a. Maintain strong and transparent governance procedures to ensure the sustainability, relevance and alignment of the work of the Trust with our Articles, our strategic intentions and the needs of the profession and its place in society.

b. Develop the practice of occupational therapy by supporting requests for projects, research and learning activities that develop the quality and equality of occupational therapy practice within all settings and to reach diverse communities in both the UK and internationally.

THE ELIZABETH CASSON TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

All activities undertaken by the Trust directly relate to the 2020-2025 strategy and operational framework and are kept under review at each Board meeting through reports by project sponsors/ leads and review of the Trust's finances.

Operational Aim 1

1.1 The Trust offered Ms Odutayo an opportunity to be a board observer during the 2021/2022 year and the role will continue into 2023. The intention of the position is to encourage and develop young talent as leaders of the future at board level [Supports operational objective 1(a)]

1.2 Mentoring: The Trust delivered a pilot mentoring programme in 2021 which was exceptionally well received and evaluated (100% of mentors and mentees would recommend to a colleague). The programme was oversubscribed by individuals seeking mentors so in response to this unmet need, the Trust continued with a second cohort of mentor/ mentee pairs in 2022. 56 partnerships were formed and were active through the six month programme. Mentors and mentees were supported by CWCB, the organisation that delivers the programme on behalf of the Trust, through developmental workshops, surgeries and on-demand consultations. Of the mentors, 25 were mentees from the pilot who put themselves forward to become mentors. This stepping-forward of mentees to become mentors will help ensure sustainability of the programme as, anecdotally, the demand for mentors often outstrips supply. Mentors/ mentees continue to evaluate the programme highly and the trustees have agreed to continue to offer the scheme on an annual basis. A plan-do-study-act cycle underpins the programme development and continuous improvement approach. A brand mark has been developed to aid recognition and highlight the Trust's support. £25,398 was invested in development of the programme. A short video with quotes from both mentors and mentees can be found here: <https://elizabethcasson.org.uk/support-development/mentoring/>. [Supports operational objective1(b) and 1(c)]

1.3 Focus on Fairness Observatory: in 2021 the trustees approved this important new project to address diversity, equity and inclusion in the profession. The first event was held in January 2022 and focused on education. The event was held under Chatham House rule and was attended by key individuals from higher education institutes, the profession's regulatory body, other allied health professions, highly regarded voices on the topic both nationally and internationally, and learners recently in education. Many of the attendees personally held protected characteristics. The event was chaired by Baroness Hillary Armstrong and the Trust's intended role was that of 'connector, facilitator, trusted partner'. More than Minutes documented the event with a sketch-art to provide visibility of the work to stakeholders, without revealing the identity of participants. The event was very productive and followed with an opportunity for continued discussion through focus group participation. The outcome of the event was a recommendation to the trustees to commission three streams of work:

- i. a research study to further understand the experiences of minority students, including all protected characteristics and intersectionality, either during the recruitment and admission process or throughout the duration of their course. Lorna Mundy, Associate Professor at the University of Bradford submitted a successful proposal to Explore minoritised Occupational Therapy students' experiences at the University of Bradford: Participatory Action Research developing student-led actions to address inequities and promote inclusion. The study will be approved in September 2022 to commence in October 2022.
- ii. the development of 'equity champions' in higher education institutions (HEI) through supported action learning sets to develop and share good practice. The project will be approved in September 2022 to commence in October 2022. Rayya Ghul (University of Edinburgh) and Anita Volkert (Glasgow Caledonian University) will deliver this project throughout 2022/23 with it being open to representatives from all pre-registration occupational therapy HEIs
- iii. the development of a pocket guide for individuals to encourage self-awareness of beliefs, perhaps tacitly held, around diversity. Rob Young and a small group of stakeholders will deliver this work which will be available on the Trust website.

In total, the Trust plans to invest £50,700 across these workstreams in the next two financial years.

A brand mark has been developed for the Observatory, which operates as an arm's length body to the Trust to ensure independence of thought and discussion. The project team, led by Prof Jane Melton, presents a project initiation document to the Trust board for each event to ensure oversight of the Observatory and to approve funding. A steering group, which includes two individuals external to the Trust (Mrs Caroline Waters OBE, a diversity expert, and Mr Steve Ford, CEO of the Royal College of Occupational Therapists) steers and advises the project.

THE ELIZABETH CASSON TRUST
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FOR THE YEAR ENDED 31 AUGUST 2022

The theme for the next Observatory event in January 2023 will be transition from student into the first stage of career with a focus on the issues affecting those with protected characteristics. Lord Victor Adebawale will chair the event. <https://elizabethcasson.org.uk/support-development/focus-on-fairness-observatory/> [Supports operational objective 1 (a), 1(b) and 1(c)].

1.4 Leadership: in 2020 the Trust offered an innovation award to Fiona MacNeill to deliver a personal leadership programme in the west of Scotland. Delivered in 2021, 70+ occupational therapists participated and evaluated the programme highly, offering examples of career development and successes which they attributed at least in part to participation in the programme. The trustees heard assessment of the experience directly from some participants at the 2021 away day and agreed to fund the programme again in 2022. On this occasion, the opportunity was opened to occupational therapists across the four nations of the UK and to individuals in health, social care, third/ independent sector and education. Some participants from the 2020 programme became facilitators in this programme, again creating sustainability of the opportunity through this 'pay-it-forward' approach. To support this model into the future, the trustees have agreed to fund a formal facilitator training group in 2022/23, recognizing that the skills learnt will also be transferrable to other areas of practice. A further personal leadership development programme is planned for 2023. Feedback from participants was made into a video available on the Trust website: <https://elizabethcasson.org.uk/support-development/focus-on-fairness-observatory/> £11,158 Has been invested in the programme in 2021/22, and £17,000 Committed for 2022/23. [Supports operational objective 1(b) and 1(c)].

1.5 In 2021, the Trust funded a research study by Dr Anita Atwal, London Southbank University, to investigate 'Safe space as a vehicle to promote personal and or career transitions for BAME OTs and Managers' (£49,430). This study is on-track and early findings from the focus groups have been reported. These data will inform discussions at the second Focus on Fairness Observatory event in early 2023. [Supports operational objective 1(b) and 1(c)]

Operational Aim 2

2.1 The Trust signed a grant award to Oxford Brookes University in April 2017 for £250,000 over five years. The stated purpose of this award was 'to develop an occupational therapy research programme, carried out with the assistance of PhD students, to support the Trust's strategic intentions to develop and promote the evidence base of occupational therapy, building research capacity and a sustainable programme of occupational therapy research at the Centre for Rehabilitation'. Dr Elizabeth White, former Assistant Director: Education and Research, Royal College of Occupational Therapists (RCOT), is a co-opted member to the Board and chairs the project Steering Group. She is supported in this group by trustee Professor Jane Melton, who is independent to the University. The programme is now in its closing stages and a Occupational Therapy & Occupational Science Research Showcase Event is being held in September 2022 to report on the work that has been undertaken. The event has been opened to local practitioners with approximately 60 registered to attend, demonstrating the interest and momentum that has been created through the award and which the Trust hopes will continue into the future. Dr Tanya Rihtman will be supporting and sustaining the research community and has a clearly articulated research strategy underpinning her efforts. [Supports operational objective 2(a)]

2.2 Dr Jacqueline Parsonage is funded as a research fellow at Oxford Brookes University. This post supports the sustainability of the investment made to date with the University and Dr Parsonage will be seeking grants to continue occupationally focused research. [Supports operational objective 2(a)]

2.3 The Trust issued a call in February 2022 for research proposals that will deliver clear value to the occupational therapy profession, its service users and services. Studies that offer the potential for significant impact on practice and policy development and, where possible, those which include a health economics evaluation were encouraged. 15 applications were received indicating the Trust is now recognised as an important funder for research in the profession. Professor Daphne Kos, KU Leuven University, was successful with her proposal 'State of the art evidence-based Occupational Therapy in Multiple Sclerosis: theory and practice'. This study aims to synthesise the existing evidence of the effectiveness of occupational therapy interventions for people with Multiple Sclerosis and to facilitate its implementation in clinical practice. This is an important piece of work for the profession and the study has been approved as a Cochrane Review, making it a highly regarded and prestigious study. £89,383 has been directed towards this work: <https://elizabethcasson.org.uk/support-development/research/> [Supports operational objective 2(a) and 2(b)]

THE ELIZABETH CASSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022

2.4 The trustees recognise that the environment (time, space, support and funding) to start research activity can often be a barrier to early career researchers developing and progressing their skills. To address this, the Trust offers pump-primer research award for grants of £500 - £5,000. The award is intended to fund activities that will support an individual developing their research career, for example submitting articles for publication, conducting small scale projects, etc. Four awards were made this year for a total of £17,646: <https://elizabethcasson.org.uk/support-development/funding/research/> [Supports operational objective 2(a)]

2.5 Early career researchers are also supported by the Trust in their doctoral studies. The Trust supported 12 occupational therapists with their PhD studies (including one applicant from Ghana) totalling £25,000 [Supports operational objective 2(a)].

Operational Aim 3

3.1 Continuing Professional Development Awards: this award category includes requests for funding support to attend courses and for learning opportunities designed by the applicant. 18 awards to occupational therapists were made for a total of £10,064 to support their professional development. The number of requests received continues to be lower than in years prior to COVID and potentially reflects the on-going challenges for the workforce as employers attempt to cope with the continued demands and pressure on services following the pandemic. Benefit/ impact statements from grant recipients can be found at: <https://elizabethcasson.org.uk/about-us/case-studies/> [Supports operational objectives 3(b)]

3.2 Post-registration, masters level study awards: this award category provides funding for M-level study for up to 60CATS points in any academic year for registered occupational therapists. 45 applications were received through two application points and 14 awards were made totalling £34,816. This award now receives the greatest number of applications and the budget will be kept under review. It is encouraging to see so many occupational therapists strive to progress their formal education. Benefit/ impact statements from grant recipients can be found at: <https://elizabethcasson.org.uk/about-us/case-studies/>. [Supports operational objectives 3(b)]

3.3 Conference Awards: applications to attend conferences are accepted at two points in the year. A large number of requests were received this year due to the World Federation of Occupational Therapists (WFOT) Congress, held every 4 years, occurring in 2022. 48 occupational therapists from 13 countries were supported to attend either virtually or in-person. For many, this was a once-in-a-lifetime opportunity to network internationally and to present to a wide audience of peers. The WFOT executive assisted the Trust in supporting so many delegates by offering a discounted 'volume' rate. This is greatly appreciated and enabled the Trust to support so many individuals. A further 13 occupational therapists were supported to attend a range of other conferences. In total, 61 individuals were given awards for a total of £20,000. Benefit/ impact statements from previous grant recipients can be found at: <https://elizabethcasson.org.uk/about-us/case-studies/> [Supports operational objectives 3(b)]

3.4 The Elizabeth Casson Innovation Award was created in early 2020 to meet a growing demand for funding of innovative projects; the award was named after Dr Elizabeth Casson who demonstrated a pioneering spirit and innovation throughout her career. Three awards totalling £17,945 have been made in this year. This includes a service improvement project for a neurosciences service [supports operational objectives 3(b)] , and a symposium delivered by BAME (Black and Minority Ethnicity) colleagues [supports operational objectives 1(a) and 1(b)]. In addition, an innovation award provided last year to support a pilot fatigue management service for individuals living with cancer helped to gather outcome data which informed a successful business case to commissioners for continuation of the service. A further award made in 2020 was also successful in demonstrating a proof of concept for a new service in residential homes for older people leading to commissioners funding a new occupational therapy post.

3.5 International Scholarship Award: this award resumed following the easing of travel restrictions. Ms Sarah Cadell was awarded the scholarship to travel to the USA to share and acquire new knowledge and skills for pulmonary rehabilitation. The award was made for £5,000 and will help to transfer learning to the benefit of both countries. The award made in 2020 to Ms Lucy Salmon was delayed due to travel restrictions during COVID and the opportunity in Rwanda is no longer available. The Trust has made connections with Mr Godfrey Kimathy in Tanzania, who has supported the Trust's International Development Award (below), to understand if there may be an opportunity for Ms Salmon to support the profession's development in Tanzania [Supports operational objectives 3(b)]

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022

3.6 International Development Award: this award was formalised in 2020 and the first cohort of Diploma qualified occupational therapists commenced their studies in the same year to achieve a BSc. End of year reports from these individuals show that critical skills of evaluating evidence and translating this into practice has been observed by their employers, and colleagues have sought guidance from the individuals when they return to their practice setting. This year the award was supported by the leadership team of the World Federation of Occupational Therapists Occupational Therapy Africa Regional Group (OTARG), who helped the Trust to refine the process, resulting in a higher standard of applications received. OTARG also participated with assessing applications and interviewing candidates. This year the opportunity to apply for an award was opened to all sub-Saharan countries that have registered occupational therapists (15 countries). Seven awards were made totalling £27,634 across three years. The Trust would like to thank the World Federation of Occupational Therapists and OTARG for their support in shaping and delivering this award. Going forward, the Trust will be exploring mechanisms for scaling this offer, making it available to more individuals to ensure the profession of occupational therapy continues in these countries: <https://elizabethcasson.org.uk/support-development/international-development> [Supports operational objectives 3(b)]

3.7 The trustees continue with activities to promote the opportunities the Trust offers the profession. This year, Ms Jill Massey and Ms Naomi Fletcher-Hankinson gave a joint presentation on leadership and mentoring at the annual conference of the Royal College of Occupational Therapists. Mrs Pamela Anderson and Ms Naomi Fletcher-Hankinson also gave presentations at the Congress of the World Federation of Occupational Therapists. Mrs Anderson presented on the Trust's international collaboration with the International Development award, and Ms Fletcher-Hankinson presented on mentoring. [Supports operational objectives 3(a)]

3.8 The Trust continues to add content to the Trust's website as the 'shop front' of the organisation, offering blogs, vlogs, and masterclasses to develop non-core skills that are increasingly important to practitioners, for example writing productively, considering a PhD, attending your first conference and applying for an innovation award. The Trust has approximately 1,500-2,000 visitors to the website each month (source: Google analytics) and has a growing audience through social media outlets, raising awareness of the Trust, our activities and the support available to the profession. [Supports operational objectives 3(a) and 3(b)]

FINANCIAL REVIEW

Financial position

The investment income received in the year was £266,967 (2021: £260,329). Spending in the year (net of amounts unpaid committed to be paid in previous years) was £362,794 (2021: £303,272). The operating deficit for the year of £95,827 (2021: £42,943) is added to unrestricted funds for use in the following year.

The fall in value of the investment portfolio was £801,377 (2021: growth of £1,478,117).

Balance sheet assets amount to £8,708,068 (2021: £9,605,272), of which £8,701,660 (2021: £9,559,415) represents the endowment funds.

Effect of coronavirus pandemic and going concern

The coronavirus pandemic did not disrupt the operations of the Trust as management and administration was already largely online. Trustees' meetings have been held by Zoom rather than face to face.

The drop in investment values seen at end-August 2022 has been sudden, but the trustees hold the investments for investment returns and longer term growth. As such the fall is not of concern in the long term. The Trustees keep these issues under regular review but consider that there is no significant risk to the Trust as a going concern if some reserves were applied in expenditure for a year or two. At 31 August 2022 the Trust remains in a strong financial position and, as can be seen from this report, continues to support valuable research and development in the profession.

THE ELIZABETH CASSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022

FINANCIAL REVIEW

Reserves policy

The Trust's medium to long term objective is to maintain, in real terms, an investment portfolio to generate sufficient income to fund its grant making and commissioning activities, and to cover its administration and operating costs.

The Trust capital is mainly held as an endowment fund, but this is a spendable endowment which can be applied where a major capital project is undertaken by the trustees. Unspent income is held on an unrestricted income fund in anticipation of being applied in the following 12 months.

At 31 August 2022 the Trust reserves stood at £8,708,068, of which £6,408 stands on the unrestricted income fund. This is considered to be in line with the reserves policy. The Trust accomplished all of its intended activities during the year. All financial commitments were honoured within budget.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of The Elizabeth Casson Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Bronsens, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the Board of Trustees on 12 October 2022 and signed on its behalf by:

Mrs D J Christie - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE ELIZABETH CASSON TRUST

Opinion

We have audited the financial statements of The Elizabeth Casson Trust (the 'charitable company') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE ELIZABETH CASSON TRUST

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and, if deemed necessary, enquiries of legal counsel. There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. As for all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

In carrying out this review we did not identify any key audit matters relating to irregularities, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE ELIZABETH CASSON TRUST**

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

for and on behalf of Bronsens
Chartered Certified Accountants
Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
6 Langdale Court
Witney
Oxfordshire
OX28 6FG

12 October 2022

THE ELIZABETH CASSON TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted fund £	Endowment fund £	31.8.22 Total funds £	31.8.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	266,967	-	266,967	260,329
EXPENDITURE ON					
Raising funds	3	46,377	-	46,377	42,694
Charitable activities	4				
Grants and scholarships		219,434	-	219,434	249,821
Mentoring		25,200	-	25,200	42,360
Reversal of liability accrual from 2016		-	-	-	(98,498)
Observatory		9,532	-	9,532	-
Other		62,251	-	62,251	66,895
Total		362,794	-	362,794	303,272
Net gains/(losses) on investments		-	(801,377)	(801,377)	1,478,117
NET INCOME/(EXPENDITURE)		(95,827)	(801,377)	(897,204)	1,435,174
Transfers between funds	12	56,378	(56,378)	-	-
Net movement in funds		(39,449)	(857,755)	(897,204)	1,435,174
RECONCILIATION OF FUNDS					
Total funds brought forward		45,857	9,559,415	9,605,272	8,170,098
TOTAL FUNDS CARRIED FORWARD		6,408	8,701,660	8,708,068	9,605,272

The notes form part of these financial statements

THE ELIZABETH CASSON TRUST (REGISTERED NUMBER: 00456587)

**BALANCE SHEET
31 AUGUST 2022**

	Notes	Unrestricted fund £	Endowment fund £	31.8.22 Total funds £	31.8.21 Total funds £
FIXED ASSETS					
Investments	9	-	8,574,427	8,574,427	9,519,966
CURRENT ASSETS					
Debtors	10	30,942	-	30,942	34,575
Cash at bank		298,536	127,233	425,769	364,682
		<u>329,478</u>	<u>127,233</u>	<u>456,711</u>	<u>399,257</u>
CREDITORS					
Amounts falling due within one year	11	(323,070)	-	(323,070)	(313,951)
NET CURRENT ASSETS		<u>6,408</u>	<u>127,233</u>	<u>133,641</u>	<u>85,306</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,408</u>	<u>8,701,660</u>	<u>8,708,068</u>	<u>9,605,272</u>
NET ASSETS		<u>6,408</u>	<u>8,701,660</u>	<u>8,708,068</u>	<u>9,605,272</u>
FUNDS	12				
Unrestricted funds				6,408	45,857
Endowment funds				<u>8,701,660</u>	<u>9,559,415</u>
TOTAL FUNDS				<u>8,708,068</u>	<u>9,605,272</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

THE ELIZABETH CASSON TRUST (REGISTERED NUMBER: 00456587)

**BALANCE SHEET - continued
31 AUGUST 2022**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 12 October 2022 and were signed on its behalf by:

Mrs D J Christie - Trustee

Mr V W Griffiths FCA - Trustee

THE ELIZABETH CASSON TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Volunteer services

The charity does not rely on the support of volunteer services.

Governance costs

This is expenditure on the administration of the charity, including all expenditure not directly related to charitable activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Grants payable

Grants payable have to fall within the terms of the Trust's objects and need the approval of the trustees. Recipients must abide with the terms of reference of the grant.

THE ELIZABETH CASSON TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

2. INVESTMENT INCOME

	31.8.22	31.8.21
	£	£
Investment income - dividends	266,465	260,219
Deposit account interest	502	110
	<u>266,967</u>	<u>260,329</u>

3. RAISING FUNDS

Investment management costs

	31.8.22	31.8.21
	£	£
Portfolio management	<u>46,377</u>	<u>42,694</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Totals £
Grants and scholarships	-	219,434	219,434
Mentoring	25,200	-	25,200
Observatory	9,532	-	9,532
	<u>34,732</u>	<u>219,434</u>	<u>254,166</u>

5. GRANTS PAYABLE

	31.8.22	31.8.21
	£	£
Grants and scholarships	<u>219,434</u>	<u>249,821</u>

In the year to 31 August 2016 the Trust made a commitment of £250,000 to Oxford Brookes University, payable over five years, to build a sustainable programme of occupational therapy research capacity at the Centre for Rehabilitation of Oxford Brookes University. The whole grant was taken as a cost/commitment in the accounts for the year ended 31 August 2016. At the end of the five year period, 31 August 2021, an unclaimed amount of £98,498 was credited to general reserves.

THE ELIZABETH CASSON TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Other resources expended	42,998	19,253	62,251
	<u>42,998</u>	<u>19,253</u>	<u>62,251</u>
Support costs, included in the above, are as follows:			
		31.8.22 Other resources expended £	31.8.21 Total activities £
Travel expenses		35	-
IT and website costs		6,161	7,261
Executive officer		24,704	30,447
Marketing		2,345	-
Office expenses		-	61
Monitoring costs		6,505	1,655
Project co-ordinator		3,248	-
Trustees' expenses		62	276
Auditors' remuneration		3,120	3,120
Auditors' remuneration for non audit work		1,200	1,200
Insurance		622	596
Meetings		-	18
Administrative assistance		5,889	1,795
Conference costs		2,486	-
Trustee recruitment		5,874	11,220
Legal expenses		-	1,734
Consultancy costs		-	7,250
Subscriptions		-	262
		<u>62,251</u>	<u>66,895</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.22 £	31.8.21 £
Auditors' remuneration	3,120	3,120
Auditors' remuneration for non audit work	1,200	1,200
	<u>4,320</u>	<u>4,320</u>

THE ELIZABETH CASSON TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Trustees' expenses

Travel costs and conference fees totalling £1,149 were reimbursed to three trustees (2021: travel costs of £276 to two trustees).

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 September 2021	9,519,966
Additions	839,648
Disposals	(1,210,643)
Revaluations	(574,544)
At 31 August 2022	8,574,427
NET BOOK VALUE	
At 31 August 2022	8,574,427
At 31 August 2021	9,519,966

There were no investment assets outside the UK.

The cost of investments held at 31 August 2022 was £7,647,781 (2021: £7,780,133).

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22 £	31.8.21 £
Accrued interest and dividends	30,942	34,575

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22 £	31.8.21 £
Grants payable to OBU	-	5,155
Grants payable - other recipients	318,750	303,951
Accrued expenses	4,320	4,845
	323,070	313,951

THE ELIZABETH CASSON TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

12. MOVEMENT IN FUNDS

	At 1.9.21 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
Unrestricted funds				
General fund	45,857	(95,827)	56,378	6,408
Endowment funds				
Expendable Endowment Fund	9,559,415	(801,377)	(56,378)	8,701,660
TOTAL FUNDS	<u>9,605,272</u>	<u>(897,204)</u>	<u>-</u>	<u>8,708,068</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	266,967	(362,794)	-	(95,827)
Endowment funds				
Expendable Endowment Fund	-	-	(801,377)	(801,377)
TOTAL FUNDS	<u>266,967</u>	<u>(362,794)</u>	<u>(801,377)</u>	<u>(897,204)</u>

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	49,261	(42,943)	39,539	45,857
Endowment funds				
Expendable Endowment Fund	8,120,837	1,478,117	(39,539)	9,559,415
TOTAL FUNDS	<u>8,170,098</u>	<u>1,435,174</u>	<u>-</u>	<u>9,605,272</u>

THE ELIZABETH CASSON TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	260,329	(303,272)	-	(42,943)
Endowment funds				
Expendable Endowment Fund	-	-	1,478,117	1,478,117
TOTAL FUNDS	<u>260,329</u>	<u>(303,272)</u>	<u>1,478,117</u>	<u>1,435,174</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
Unrestricted funds				
General fund	49,261	(138,770)	95,917	6,408
Endowment funds				
Expendable Endowment Fund	8,120,837	676,740	(95,917)	8,701,660
TOTAL FUNDS	<u>8,170,098</u>	<u>537,970</u>	<u>-</u>	<u>8,708,068</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	527,296	(666,066)	-	(138,770)
Endowment funds				
Expendable Endowment Fund	-	-	676,740	676,740
TOTAL FUNDS	<u>527,296</u>	<u>(666,066)</u>	<u>676,740</u>	<u>537,970</u>

THE ELIZABETH CASSON TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2022.

THE ELIZABETH CASSON TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022

	31.8.22 £	31.8.21 £
INCOME AND ENDOWMENTS		
Investment income		
Investment income - dividends	266,465	260,219
Deposit account interest	502	110
	266,967	260,329
Total incoming resources		
	266,967	260,329
EXPENDITURE		
Investment management costs		
Portfolio management	46,377	42,694
Charitable activities		
Mentoring	25,200	42,360
Observatory	9,532	-
Reversal of liability accrual from 2016 (note 5)	-	(98,498)
Grants, scholarships and prizes to individuals	219,434	249,821
	254,166	193,683
Support costs		
Management		
Travel expenses	35	-
IT and website costs	6,161	7,261
Executive officer	24,704	30,447
Marketing	2,345	-
Office expenses	-	61
Monitoring costs	6,505	1,655
Project co-ordinator	3,248	-
	42,998	39,424
Governance costs		
Trustees' expenses	62	276
Auditors' remuneration	3,120	3,120
Auditors' remuneration for non audit work	1,200	1,200
Insurance	622	596
Meetings	-	18
Administrative assistance	5,889	1,795
Conference costs	2,486	-
Trustee recruitment	5,874	11,220
Legal expenses	-	1,734
Consultancy costs	-	7,250
Subscriptions	-	262
	19,253	27,471

This page does not form part of the statutory financial statements

THE ELIZABETH CASSON TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022**

	31.8.22 £	31.8.21 £
Total resources expended	<u>362,794</u>	<u>303,272</u>
Net expenditure before gains and losses	(95,827)	(42,943)
Realised recognised gains and losses		
Unrealised gains/(losses) on investments	(574,544)	1,072,920
Realised gains/(losses) on investments	<u>(226,833)</u>	<u>405,197</u>
Net (expenditure)/income	<u><u>(897,204)</u></u>	<u><u>1,435,174</u></u>

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 00456587 (England and Wales)
REGISTERED CHARITY NUMBER: 227166

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021
FOR
THE ELIZABETH CASSON TRUST**

Bronsens
Chartered Certified Accountants
6 Langdale Court
Witney
Oxfordshire
OX28 6FG

THE ELIZABETH CASSON TRUST

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FOR THE YEAR ENDED 31 AUGUST 2021**

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THE ELIZABETH CASSON TRUST
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2021

TRUSTEES

Mrs J Massey
Ms C P Evans
Ms N E Fletcher-Hankinson
Mrs D J Christie
Mr V W Griffiths FCA
Ms K L Strudwick
Ms C Bennett
Prof A E R Drummond (appointed 21.10.20)
Prof J Melton MBE (appointed 21.10.20)

COMPANY SECRETARY

Mrs P Anderson

REGISTERED OFFICE

6 Langdale Court
Witney
Oxfordshire
OX28 6FG

REGISTERED COMPANY NUMBER 00456587 (England and Wales)

REGISTERED CHARITY NUMBER 227166

INDEPENDENT EXAMINER

Bronsens
Chartered Certified Accountants
6 Langdale Court
Witney
Oxfordshire
OX28 6FG

THE ELIZABETH CASSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

The trustees who are also the directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements for the year ended 31 August 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The governing document under which the Trust operates is the Memorandum and Articles of Association 2020. The former document (1993) was revised in early 2020 and passed under a special resolution at the 2020 Annual General Meeting. Revisions within the document addressed the language of the 1993 Memorandum and Articles which no longer reflected the context of current practice or times.

Background

A history of Dr Casson's professional life and the creation of this Trust can be found here: <https://elizabethcasson.org.uk/about-us/#ourHistory>.

Objects

The current Objects of the Trust, which are laid down in the Memorandum of Association (2020), intend to further the profession of occupational therapy through education and scholarship activity, and to develop the provision of occupational therapy services through evidence informed practice, but without prejudice to the generality of the foregoing:

- a. To support the participation of registered occupational therapists, both in the United Kingdom and internationally, in higher education and professional development activities through the provision of funding awards.
- b. To provide support in the provision of occupational therapy services, wherever the service is being delivered, to improve the health and wellbeing of individuals, groups and communities experiencing occupational disruption, with a view to the dissemination of knowledge, both within and beyond the profession, to further the profession of occupational therapy.
- c. To establish sustainable centers for the study and research into occupational therapy and occupation focussed interventions with a view to improving all aspects of the occupational therapy process through the implementation and adoption of new evidence and knowledge.
- d. To generally raise the profile of and promote the profession of occupational therapy and its benefits to the health and wellbeing of individuals, groups and communities through the activities of the Trust and Trustees.
- e. To offer scholarships, grants and awards to registered occupational therapists on such terms and conditions and in such amounts as the Trustees agree at their absolute discretion.

Trustee Board

The Trustee Board will comprise no fewer than five or more than fifteen trustees; three members (including proxy votes) are required to form a quorum. While the value and importance of lay trustees is fully recognised and welcomed, it is intended that occupational therapists will always be in the majority.

Recruitment and appointment of trustees

The annual skills audit conducted at the start of this financial year (2020/21) confirmed a need for the Trust to seek an individual with communications and marketing knowledge and experience, in addition to an individual with procurement and/ or legal background. It was also identified that an occupational therapist with acute sector experience would 'round out' the skills and experience of the present occupational therapist representation on the board. Further, the trustees recognised that there was little diversity in the personal characteristics of the Board and a decision was made to also actively recruit for diversity so the Board would more closely reflect the occupational therapy workforce and general population.

THE ELIZABETH CASSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

Recruitment and appointment of trustees - continued

To assist with this recruitment campaign, the Trust secured the services of Peridot Partners (<https://www.peridotpartners.co.uk>), an executive search organisation that focuses on recruitment of trustees for charities and the third sector. The Trust had an excellent response with 22 applications received. Applications were reviewed and short-listed by a specially formed panel of trustees with guidance from Peridot Partners. Seven individuals were interviewed and recommendations for appointment made to the Board. Following the taking up of references, three candidates have been invited to become trustees: i/ Malabika Ghosh, an occupational therapist employed in an acute care setting with a focus on cognition and rehabilitation, ii/ Caroline Lane, a communications and integrated marketing executive, and iii/ Edward Vera-Cruz, a legal, commercial and procurement specialist. Appointment will be made by ordinary resolution following proposal and, if successful, election at the annual general meeting (AGM). New trustees can also be appointed at an extraordinary general meeting, as needed. The Trust is excited at the knowledge and experience these individuals may bring to the Board as we plan for the future work of the Trust.

Professors Avril Drummond and Jane Melton MBE were elected as trustees at the 2020 AGM and Ms Cat Evans commenced maternity leave.

General Governance

An explicit governance structure supports the work of the Trust with project groups that broadly align to activities stemming from the objectives within the Trust strategy and our operational framework. Project groups are governed by documented terms of reference with clear authorities, responsibilities and methods of working and project leads/ sponsors report to the Board at each meeting detailing present state, forward plans, issues and risks, and budget requirements. This reporting approach allows for full discussion by the trustees and provides the opportunity for approvals and any amendments to planned activities.

Financial Governance

The Trust maintains a bank deposit account and a current account with cheque book and electronic banking facilities at Barclays bank, and a COIF Charities Deposit Fund. All cheques and transfer instructions from these accounts must bear two authorised signatures per the signing mandate; there are currently four authorised signatories to ensure robust business continuity. All payments must be within project budgets and any payment request greater than £5000 must be approved by the Board. This year the Trust also opened a current account with Barclays requiring only one signature to enable international payments to be made; 'simple signature arrangements' have to be in place to allow this via telephone banking. To protect against mismanagement, this account is only funded when international payments are due.

The Trust's investments are managed by Quilter Cheviot Investment Management. All information provided by them is shared with the Finance Advisory Board (FAB) and summary information communicated to the Board. Gemma Woodward, an experienced investment manager for charity sector clients, is the Trust's investment manager and holds responsibility for the Trust's portfolio. The Trust's general investment policy and ethical investment policy were both reviewed this year and approved by the trustees. Ms Woodward maintains frequent communication with the Trust.

The Finance Advisory Board provides oversight of bank transactions, investments and any contracts held by the Trust. All suppliers hold a form of agreement with the Trust that is proportional to the value and risk of the work being undertaken. Likewise, grant recipients of awards over £5000 enter a signed agreement with the Trust to ensure funds are used for the intended purpose and feedback is provided to the Trust on completion of projects/ activities to support the trustees evaluating the impact of their decisions. A reporting proforma has been implemented to ensure consistent information is received across projects. Recipients of awards under £5000 agree to the Trust's standard terms and conditions when accepting their awards.

THE ELIZABETH CASSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

Financial Governance - continued

Supporting financial governance, a budget is set at the beginning of each financial year. This budget is reported against at each Board meeting with any variance shown and an explanation provided. This reporting ensures project groups and trustees are sufficiently informed to be able to meet their duties with regard to financial management. The budget is also reviewed to allow adjustments as needed to respond to current circumstances, such as changes in income or development of new projects.

The Trust continues to meet the Charity Commission's Internal Financial Controls for Charities (CC8) recommendations.

Data Governance

The General Data Protection Regulation (GDPR) came into effect in May 2018. The Trust is in full compliance with the requirements of the legislation and continuing oversight is provided by a subject matter expert, Mr. Will Stanley. The Trust is registered with the Information Commissioner's Office (ICO).

General Management

The Executive Officer is responsible for the co-ordination and administration of the Trust, including preparation of the annual budget; monitoring income and expenditure and reporting to trustees; presentation of accounts including preparation for audit of the end of financial year; payment of approved grants and other awards; arrangement of contracts and agreements with suppliers and grant recipients; liaison with external advisors and stakeholders; maintaining currency of the risk register; filing of statutory reports; preparation of briefing documents and board packs for trustee meetings; development and maintenance of the Trust website and social media channels. This year the Executive Officer has taken a greater role in the strategic development of new projects.

The Trust holds three general meetings a year to provide oversight and direction for its work. These meeting were formerly held in person however, due to continuing social distancing restrictions and concerns around unnecessary travel, the Trust continues with virtual meetings. Now quite practised at this, the approach has worked well through the year and has been a more effective use of trustee time given the pressures trustees are facing due to the continued impact of COVID. The board meeting agenda is prioritised according to a red/ amber/ green rating to help guide the trustees to where the most focus and consideration is needed.

The Trust also held an Away Day in January 2021. The focus of this was two-fold:

i/ to explore the potential and ambition for future impact by the Trust. This discussion opened with presentations by six grant recipients who spoke about the impact of the Trust's awards for themselves and their services. These presentations helped trustees to see the 'art of the possible' with a view to thinking more widely about what could be achieved, and

ii/ to consider the strategic implications of the challenges and opportunities for change around diversity, inclusion and equity within the profession. This area has become a central focus within the occupational therapy profession following calls to society by the Black Lives Matter movement. This discussion was facilitated by Cedi Frederick and Ruchi Singh of Article Consulting and launched an Equality, Diversity and Inclusion working group of trustees.

This year the Trust's work activity has increased following the launch of two new projects coupled with an increase in general enquiries. To respond to this, a virtual administrative assistant and a project coordinator have been engaged to provide on-demand support to the Trust and trustees. The formation of task-and-finish working groups has allowed areas of interest to be explored and project groups to work outside of general meetings.

The Trust has an established culture of virtual working over the past 4-5 years and the work of the Trust has continued unaffected by the pandemic.

THE ELIZABETH CASSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

Risk Management

The trustees examine a detailed Trust risk register at the annual general meeting. The register identifies risks and quantifies exposure to risks by RAG status, a project management method. This allows the Board to assess, quantify and take action to manage or mitigate risks likely to affect the operations and sustainability of the Trust, and to aid planning for the future. Any changes to risk are reported at general board meetings.

This year a continued risk for the Trust has been the impact of the COVID-19 pandemic on the Trust's investments. The Trust has maintained open dialogue with our financial advisors, closely monitored our income and reviewed our budget accordingly.

A homogenous Board was identified as an emerging risk to reputation of the Trust this year. This was pro-actively addressed when recruiting new trustees.

Public Benefit

The trustees confirm that they have paid due regard to the Charity Commissioner's guidance on public benefit in deciding which activities the Trust should undertake. The public are the ultimate beneficiaries from the success of the grants towards research, education and professional development. The Trust, as stated in its objectives, provides grants for occupational therapists to further develop their professional skills through continuing education either at a range of universities or by attending relevant courses and conferences. Post graduate research activities add to the evidence base that underpins the practice of occupational therapy in the UK and internationally. Translation of this into practice improves the standard of care that occupational therapists provide to the general public. During the pandemic, the Trust has also responded to the challenges to the workforce and services with our COVID Innovation Awards.

Volunteers

The Trust has no volunteers delivering the work of the Trust, excepting the trustees who are not paid for their services.

Fundraising Activities

The Trust is not dependent on the services of unpaid volunteers, donations-in-kind or other intangible income. The Trust does not engage in fund raising activities.

THE ELIZABETH CASSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

OBJECTIVES AND ACTIVITIES

Values

The values of the Trust were previously tacit and have been made explicit and articulated to stakeholders this year by the trustees; Fiona MacNeill Consultancy supported the Trust with this work. Our values form the foundation for all that we do and our commitments articulate the actions we take to demonstrate living by our values. These are as follows:

1. We are intentionally inclusive. Inclusivity runs through all of our business structure, developmental and funding intentions.

1. We are intentionally aware of the need for greater diversity and representation across our work.
2. We value integrity, openness and transparency.

2. We embody a pioneering spirit. The unique spirit of Elizabeth Casson is visible and relevant in how we work and engage with others.

1. We are focussed on sharing the spirit of Elizabeth Casson to create greater visibility, be more courageous and take appropriate risks across our relationships.
2. We value tenacity, courage and innovation.

3. A fabric of fairness runs through us. We are fair, balanced and considered in all of our interactions with others.

1. We are open, honest and considered in how we do business.
2. We value generosity, sharing and meaningful learning.

Strategic Intentions and Operational Framework

The Objects of the Trust and our values are the foundation of the 2020-2025 strategy. We support and advance the profession of occupational therapy, which enables people with occupational needs to live meaningful and productive lives through participation in occupations. We provide this support by commissioning special projects and research, and funding professional development awards for individuals and teams.

This commissioning is guided by our 2020-2025 strategic intentions and objectives:

1. Explore and develop relationship and actions required by the Trust and trustees to become an inclusive organisation.
 - a. Equality and diversity from the board table to funding awards and future focus
 - b. Partnership working across all organisations where OTs have a presence
 - c. Partnership working with relevant agencies and organisations that can support the Trust with equality, diversity and inclusion

2. Define outward facing strategies for engagement of occupational therapists (and associated stakeholders) at all stages of their learning and career journey.
 - a. Visibility as a necessity
 - b. Share learning in ways that are accessible to all, across the profession and wider
 - c. Embrace existing flexibility and motivation to stretch thinking about risk taking and funding allocations
 - d. Create space for inspiring things to happen

3. Define in detail our processes and procedures in simple and accessible language that can be widely understood and shared.
 - a. Keep under review the alignment of the work, to our vision, values and strategic intentions
 - b. Act on feedback and make tough decisions about what the 'fabric of fairness' looks and feels like to others
 - c. Ensure that we are generous across the board in how we share and grow learning through the creation of learning networks

THE ELIZABETH CASSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

OBJECTIVES AND ACTIVITIES - continued

Our operational framework provides further direction to the Trust and the activities we support:

1. Contribute to the development of occupational therapists, helping to build their confidence, capability and wider inclusion to take the profession forward in all settings, including within the Trust
 - a. Explore other configurations for the Board of Trustees to ensure inclusion of under-represented groups.
 - b. Explore, develop and implement opportunities with occupational therapists from all areas and relevant organisations that will facilitate confidence building, capability and inclusion.
 - c. Investigate and commission a range of learning and development opportunities to enhance and support professional confidence, growth and the inclusion of OTs from under-represented groups.
2. Further development of the evidence base of occupational therapy in order to strengthen the understanding of the efficacy, utility and unique contribution of occupational therapy.
 - a. Facilitate the production of evidence about the value of occupation and participation including impact and potential economic value
 - b. Facilitate the implementation and adoption of evidence in practice
3. Commit to robust governance to ensure legal compliance by the organisation and nurture development of the profession and our services.
 - a. Maintain strong and transparent governance procedures to ensure the sustainability, relevance and alignment of the work of the Trust with our Articles, our strategic intentions and the needs of the profession and its place in society.
 - b. Develop the practice of occupational therapy by supporting requests for projects, research and learning activities that develop the quality and equality of occupational therapy practice within all settings and to reach diverse communities in both the UK and internationally.

THE ELIZABETH CASSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

All activities undertaken by the Trust directly relate to the 2020-2025 strategy and operational framework and are kept under review at each Board meeting through reports by project sponsors/ leads.

Strategic intention 1

1.1 The Trust has recruited three new trustees this year. These trustees enhance the skills and experience of the current Board and positions the Trust well for delivery of next year's projects. Through the recruitment process, the Trust was intentional in also widening the diversity of the Board and the new Board now more closely reflects the diversity within the profession. [Supports operational objective 1(a)]

1.2 Mentoring: the Trust contracted with CW Consulting Box (CWCB) early in 2021 to deliver a mentoring programme to occupational therapists. Identification of the need for this stemmed from earlier work commissioned by the Trust in 2018 where a consultation exercise noted that occupational therapists are seeking individuals who can help them further develop their communication, influencing and impact building skills while also growing their personal confidence and power. CWCB is an experience personal development organisation and the Trust selected them to deliver a pilot mentoring programme in March-June 2021. Over 250 occupational therapists applied to be part of the pilot and 54 mentoring pairs were formed and participated in the pilot. There was an exceptionally positive evaluation at the conclusion of the pilot (100% would recommend the experience) and the Trust plans to continue with the mentoring programme having recognised the demand for the offer. £42,000 was invested in development of the programme <https://elizabethcasson.org.uk/support-development/mentoring/>. [Supports operational objective 1(b)]

1.3 Equality, diversity and inclusion: the Trust was mobilised to examine our values and beliefs with regard to diversity and inclusion at the beginning of the 2020/21 Trust year. The Trust contracted with Article Consulting to challenge the trustees with regard to this topic and it became a focus for our Away Day. A working group of trustees continued to examine the area throughout the year, bringing recommendations to the Board that would develop the Trust and the work we do to further the profession of occupational therapy. One outcome of this work is an 'Observatory'. The Observatory will invite leadership representation from across the health and social care sector to participate in fora examining issues which impact on individuals from protected groups and communities through their professional journeys. The philosophy of the Observatory is built on appreciative enquiry and understanding to drive evidence-informed and solution-focused debates. The Trust intends to then commission projects to implement identified solutions or 'next steps' towards solutions. Baroness Hilary Armstrong will facilitate the fora and support the work of the Trust. £10,750 was invested in development of this work. [Supports operational objective 1(a), 1(b) and 1(c)]

Strategic intention 2

2.1 The Trust signed a grant award to Oxford Brookes University in April 2017 for £250,000 over five years. The stated purpose of this award is to 'develop an occupational therapy research programme, carried out with the assistance of PhD students, to support the Trust's strategic intentions to develop and promote the evidence base of occupational therapy, building research capacity and a sustainable programme of occupational therapy research at the Centre for Rehabilitation'. Dr Elizabeth White, former Assistant Director: Education and Research, Royal College of Occupational Therapists (RCOT), is a co-opted member to the Board and chairs the project Steering Group. She is supported in this group by trustees Professors Jane Melton and Avril Drummond, both of whom are independent to the University. The programme, recruited two PhD students, with one candidate now completed. The topics under investigation/ investigated are:

i/ developing an occupational therapy theory-based intervention for young people with emerging mental health problems (COMPLETE), and

ii/ symptom management and occupation in people surviving stroke and other acquired brain injury.

Professor Dawes, Elizabeth Casson Chair at Oxford Brookes University, is also conducting outreach activities to:

i/ develop confidence and interest by students and occupational therapists in practice to pursue a research career, and
ii/ raise the profile of the University's research centre as a place for occupation focused research.

[Supports operational objective 2(a)]

THE ELIZABETH CASSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

2.2 Oxford Brookes University notified the Trust in Spring 2018 that there was an underspend in funds from a grant previously awarded in 2010. The trustees authorised use of these funds for an occupational therapy research fellow post and Dr Jacqueline Parsonage was successfully recruited to this position in April 2021. This post supports the sustainability of the investment made to date with Oxford Brookes University and Dr Parsonage will seek grants to continue occupationally focused research. [Supports operational objective 2(a)]

2.3 The Trust issued a call for research proposals to consider 'Occupational Therapy: 2021 and beyond'. The call was intentionally broad to allow applicants to think widely and to open up new areas of practice, delivery models or workforce development that could aim to prepare the profession for the future. 13 expressions of interest were received and seven applicants were invited to submit a full application. Two awards were confirmed by the trustees:

- i/ £49,430 to Dr Anita Atwal, London Southbank University, for a study titled 'Safe space as a vehicle to promote personal and or career transitions for BAME OTs and Managers', and
 - ii/ £48,950 to Alicia Ridout for a study titled 'Co-designing a competency-based programme to build novice Occupational Therapy digital health practice: Crossing the flakey bridge'.
- [Supports operational objective 2(a)]

2.4 The trustees recognised that the environment (time, space, support and funding) to start research activity can often be a barrier to early career researchers developing and progressing their skills. In response to this the Trust introduced a pump-primer funding award for grants of £500 - £5,000. The award is intended to fund activities that will support an individual developing their research career, for example submitting articles for publication, conducting small scale projects, etc. Four awards were made this year for a total of £11,193. [Supports operational objective 2(a)]

2.5 The Trust opened two application points to receive applications for funding support for doctoral studies. 15 applications were received and 11 awards were made totalling £24,882. Benefit/ impact statements from grant recipients can be found at: <https://elizabethcasson.org.uk/about-us/case-studies/> [Supports operational objective 2(a)]

2.6 The Casson Innovation Award was created in early 2020 to meet a growing demand for funding of innovative projects; the award was named after Dr Elizabeth Casson who demonstrated a pioneering spirit and innovation throughout her career. Five awards totalling £26,199 have been made. One award focusses on fatigue management for individuals with cancer and supports development of a business case for commissioners. A second award was given to an occupational therapist in Tanzania who brought to the trustees' attention the challenges faced by the profession in the East African community (see 3.5). Projects funded in the first year of the Innovation Award have now been completed. Following are examples of the outcomes and impact that has been seen:

- i. the Newly Qualified Occupational Therapists (NQOTs) pocket guides have been viewed more than 11,000 time by individuals across three continents, including occupational therapists and other health professionals
 - ii. one project went on to build an international collaboration for research into future peer assisted and near-peer practice placements
 - iii. two projects have received funding by Higher Education England to expand their work
 - iv. one project was recognised as an exemplar in Wales and recommended for 'adopt and share'
 - v. 11 (of 15) projects shared their learning in professional publications, regional networks and at conferences to disseminate their work
 - vi. one project supported wellbeing and leadership in several occupational therapy services in Scotland and was highly evaluated by participants with measurable impact for several individuals, for example promotions. This project will be continued for continuation into 2021/22 across all countries in the UK, building a cadre of facilitators for the programme who will 'pay it forward' and exponentially increase the programme's reach to support the profession
- [Supports operational objective 2(a) and (b)]

THE ELIZABETH CASSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

Strategic intention 3

3.1 Continuing Professional Development Awards: this award category includes requests for courses and learning opportunities designed by the applicant. 31 requests were received and a total of £19,576 was awarded to occupational therapists to support their professional development. The number of requests received was significantly down from previous years and reflects the on-going challenges for the workforce as services cope with the continued and changing demands as a result of COVID management. The funds unspent in the budget for Continuing Professional Development Awards were redirected to post-registration funding (3.2) and our new International Development award (3.5). Benefit/ impact statements from grant recipients can be found at: <https://elizabethcasson.org.uk/about-us/case-studies/> [Supports operational objectives 3(b)]

3.2 Post-registration, masters level study awards: this award category provides funding for M-level study for up to 60CATS points in an academic year for registered occupational therapists. 51 applications were received through two application points and 24 awards were made totalling £35,991. This award receives the greatest number of applications therefore the budget was increased by 75% this year. Benefit/ impact statements from grant recipients can be found at: <https://elizabethcasson.org.uk/about-us/case-studies/>. [Supports operational objectives 3(b)]

3.3 Conference Awards: applications to attend conferences are accepted at two points in the year. The first round received no applications as COVID restrictions remained in place limiting the number of conferences on offer; round two received only 2 applications. The funds unspent in the budget for Conference Awards were redirected to post-registration funding (3.2) and our new International Development award (3.5). Benefit/ impact statements from previous grant recipients can be found at: <https://elizabethcasson.org.uk/about-us/case-studies/> [Supports operational objectives 3(b)]

3.4 International Scholarship Award: this award was suspended this year due to on-going international travel restrictions though the pandemic. We hope the award will resume in 2021/2022. The funds unspent in the budget for the International Scholarship Award were redirected to post-registration funding (3.2) and our new International Development Award (3.5)

3.5 International Development Award: this award was introduced this year. It responds to the challenge Diploma-level educated occupational therapists face in progressing their formal academic education. In a number of countries, higher degrees will not be recognised if the individual does not also hold a BSc. This restriction poses an existential threat to the profession in those countries as it limits the number of occupational therapists who are able to teach in occupational therapy programmes where lecturers must hold a qualification at least one level higher than the programme on which they teach. The International Development Award offers recipients funding to do a 'top-up' BSc degree, so they can then progress to, and be recognised at, masters-level study. The award was open to occupational therapists in the East African Community countries this year. Over 70 applications were received and six awards were made totalling £26,606. The Trust would like to thank the World Federation of Occupational Therapists and the Occupational Therapy Africa Regional Group for their support in delivering this award. [Supports operational objectives 3(b)]

3.6 The Trust has invested in the development of the Trust's website this year as the 'shop front' of the organisation. New content includes blogs by past Elizabeth Casson Memorial lecturers, doyens of the profession reflecting on their keynote lectures, and Masterclasses to develop non-core skills that are increasingly important to practitioners, for example writing a business case, writing papers for publication, capturing continuing professional development. In addition, the Trust now has a YouTube channel and podcasts, and reaches a growing audience through social media outlets, raising awareness of the Trust, our activities and the support available to the profession. [Supports operational objectives 3(a) and 3(b)]

3.7 In the previous year (2019/20), the Trust reviewed its project approval process to allow the Board to be more agile and responsive when considering new initiatives. The revised process has functioned well during the year, including with virtual working, and will be continued going forward. [Supports operational objective 3(a)]

THE ELIZABETH CASSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

FINANCIAL REVIEW

Financial position

The investment income received in the year was £260,329 (2020: £213,852). Spending in the year (net of amounts unpaid committed to be paid in previous years) was £303,272 (2020: £440,726). The operating deficit for the year of £43,170 (2020: £226,874) is added to unrestricted funds for use in the following year.

The growth in value of the investment portfolio was £1,478,117 (2020: reduction of £601,855).

Balance sheet assets amount to £9,605,272 (2020: £8,170,098), of which £9,559,415 (2020: £8,120,837) represents the endowment funds.

Effect of coronavirus pandemic and going concern

The coronavirus pandemic did not disrupt the operations of the Trust as management and administration was already largely online. Trustees' meetings have been held by Zoom rather than face to face.

The drop in investment values seen at end-August 2020 has reversed and investment income has returned to 2019 levels. The Trustees kept these issues under regular review but considered that there was no significant risk to the Trust as a going concern if some reserves were applied in expenditure for a year or two. At 31 August 2021 the Trust remains in a strong financial position and, as can be seen from this report, continues to support valuable research and development in the profession.

Reserves policy

The Trust's medium to long term objective is to maintain, in real terms, an investment portfolio to generate sufficient income to fund its grant making and commissioning activities, and to cover its administration and operating costs.

The Trust capital is mainly held as an endowment fund, but this is a spendable endowment which can be applied where a major capital project is undertaken by the trustees. Unspent income is held on an unrestricted income fund in anticipation of being applied in the following 12 months.

At 31 August 2021 the Trust reserves stood at £9,605,272, of which £45,897 stands on the unrestricted income fund. This is considered to be in line with the reserves policy. The Trust accomplished all of its intended activities during the year. All financial commitments were honoured within budget.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Approved by order of the Board of Trustees on and signed on its behalf by:

.....
Mrs D J Christie – Chair of the Elizabeth Casson Trust

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ELIZABETH CASSON TRUST**

Independent examiner's report to the trustees of The Elizabeth Casson Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Philip J Burton FCA
ICAEW
Bronsens
Chartered Certified Accountants
6 Langdale Court
Witney
Oxfordshire
OX28 6FG

Date:

THE ELIZABETH CASSON TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds £	Endowment fund £	31.8.21 Total funds £	31.8.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	260,329	-	260,329	213,852
EXPENDITURE ON					
Raising funds	3	42,694	-	42,694	42,722
Charitable activities	4				
Grants and scholarships		249,821	-	249,821	348,961
Mentoring		42,360	-	42,360	-
Reversal of liability accrual from 2016		(98,498)	-	(98,498)	-
Other		<u>66,895</u>	<u>-</u>	<u>66,895</u>	<u>49,043</u>
Total		303,272	-	303,272	440,726
Net gains/(losses) on investments		<u>-</u>	<u>1,478,117</u>	<u>1,478,117</u>	<u>(601,855)</u>
NET INCOME/(EXPENDITURE)		(42,943)	1,478,117	1,435,174	(828,729)
Transfers between funds	12	<u>39,539</u>	<u>(39,539)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(3,404)	1,438,578	1,435,174	(828,729)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>49,261</u>	<u>8,120,837</u>	<u>8,170,098</u>	<u>8,998,827</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>45,857</u></u>	<u><u>9,559,415</u></u>	<u><u>9,605,272</u></u>	<u><u>8,170,098</u></u>

The notes form part of these financial statements

THE ELIZABETH CASSON TRUST (REGISTERED NUMBER: 00456587)

**BALANCE SHEET
31 AUGUST 2021**

	Notes	Unrestricted funds £	Endowment fund £	31.8.21 Total funds £	31.8.20 Total funds £
FIXED ASSETS					
Investments	9	-	9,519,966	9,519,966	7,824,151
CURRENT ASSETS					
Debtors	10	34,575	-	34,575	25,074
Cash at bank		<u>325,233</u>	<u>39,449</u>	<u>364,682</u>	<u>654,509</u>
		359,808	39,449	399,257	679,583
CREDITORS					
Amounts falling due within one year	11	(313,951)	-	(313,951)	(333,636)
NET CURRENT ASSETS		<u>45,857</u>	<u>39,449</u>	<u>85,306</u>	<u>345,947</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>45,857</u>	<u>9,559,415</u>	<u>9,605,272</u>	<u>8,170,098</u>
NET ASSETS		<u><u>45,857</u></u>	<u><u>9,559,415</u></u>	<u><u>9,605,272</u></u>	<u><u>8,170,098</u></u>
FUNDS	12				
Unrestricted funds				45,857	49,261
Endowment funds				<u>9,559,415</u>	<u>8,120,837</u>
TOTAL FUNDS				<u><u>9,605,272</u></u>	<u><u>8,170,098</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

THE ELIZABETH CASSON TRUST (REGISTERED NUMBER: 00456587)

**BALANCE SHEET - continued
31 AUGUST 2021**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Mrs D J Christie - Chair of the Elizabeth Casson Trust

.....
Mr V W Griffiths FCA - Trustee

The notes form part of these financial statements

THE ELIZABETH CASSON TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Volunteer services

The charity does not rely on the support of volunteer services.

Governance costs

This is expenditure on the administration of the charity, including all expenditure not directly related to charitable activities.

Tangible fixed assets

All fixed assets currently held by the trust are regarded as investments and have been included at their market value.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Grants payable

Grants payable have to fall within the terms of the Trust's objects and need the approval of the trustees. Recipients must abide with the terms of reference of the grant.

THE ELIZABETH CASSON TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

2. INVESTMENT INCOME

	31.8.21 £	31.8.20 £
Investment income - dividends	260,219	212,286
Deposit account interest	<u>110</u>	<u>1,566</u>
	<u>260,329</u>	<u>213,852</u>

3. RAISING FUNDS

Investment management costs

	31.8.21 £	31.8.20 £
Portfolio management	<u>42,694</u>	<u>42,722</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Totals £
Grants and scholarships	-	249,821	249,821
Mentoring	42,360	-	42,360
Reversal of liability accrual from 2016	<u>(98,498)</u>	<u>-</u>	<u>(98,498)</u>
	<u>(56,138)</u>	<u>249,821</u>	<u>193,683</u>

5. GRANTS PAYABLE

	31.8.21 £	31.8.20 £
Grants and scholarships	<u>249,821</u>	<u>348,421</u>

In the year to 31 August 2016 the Trust made a commitment of £250,000 to Oxford Brookes University, payable over five years, to build a sustainable programme of occupational therapy research capacity at the Centre for Rehabilitation of Oxford Brookes University. The whole grant was taken as a cost/commitment in the accounts for the year ended 31 August 2016. At the end of the five year period an unclaimed amount of £98,498 has been credited in the current year.

THE ELIZABETH CASSON TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Other resources expended	<u>39,424</u>	<u>27,471</u>	<u>66,895</u>

Support costs, included in the above, are as follows:

	31.8.21 Other resources expended £	31.8.20 Total activities £
Travel expenses	-	406
IT and website costs	7,261	4,550
Administrative assistance	30,447	14,426
Marketing	-	1,837
Office expenses	61	569
Bank charges	-	16
Monitoring costs	1,655	5,269
Trustees' expenses	276	2,407
Independent examination fees	3,120	3,540
Independent examiners' fees for non-audit work	1,200	1,200
Insurance	596	596
Meetings	18	3,522
Administrative assistance	1,795	3,606
Trustee training	-	800
Trustee recruitment	11,220	1,646
Legal expenses	1,734	4,653
Consultancy costs	7,250	-
Subscriptions	<u>262</u>	<u>-</u>
	<u>66,895</u>	<u>49,043</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.21 £	31.8.20 £
Independent examination fees	3,120	3,540
Independent examiners' fees for non-audit work	<u>1,200</u>	<u>1,200</u>

THE ELIZABETH CASSON TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2021

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses

Travel costs of £276 were reimbursed to two trustees (2020: £2,812 to 10 trustees).

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 September 2020	7,824,151
Additions	4,567,519
Disposals	(3,944,624)
Revaluations	<u>1,072,920</u>
At 31 August 2021	<u>9,519,966</u>
NET BOOK VALUE	
At 31 August 2021	<u>9,519,966</u>
At 31 August 2020	<u>7,824,151</u>

There were no investment assets outside the UK.

The cost of investments held at 31 August 2021 was £7,780,133 (2020: £6,425,013).

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21 £	31.8.20 £
Accrued interest and dividends	<u>34,575</u>	<u>25,074</u>

THE ELIZABETH CASSON TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21 £	31.8.20 £
Grants payable to OBU	5,155	121,041
Grants payable - other recipients	303,951	206,532
Accrued expenses	<u>4,845</u>	<u>6,063</u>
	<u>313,951</u>	<u>333,636</u>

12. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	49,261	(42,943)	39,539	45,857
Endowment funds				
Expendable Endowment Fund	8,120,837	1,478,117	(39,539)	9,559,415
	<u>8,170,098</u>	<u>1,435,174</u>	<u>-</u>	<u>9,605,272</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	260,329	(303,272)	-	(42,943)
Endowment funds				
Expendable Endowment Fund	-	-	1,478,117	1,478,117
	<u>260,329</u>	<u>(303,272)</u>	<u>1,478,117</u>	<u>1,435,174</u>

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.20 £
Unrestricted funds				
General fund	233,435	(226,874)	42,700	49,261
Endowment funds				
Expendable Endowment Fund	8,765,392	(601,855)	(42,700)	8,120,837
	<u>8,998,827</u>	<u>(828,729)</u>	<u>-</u>	<u>8,170,098</u>

THE ELIZABETH CASSON TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	213,852	(440,726)	-	(226,874)
Endowment funds				
Expendable Endowment Fund	-	-	(601,855)	(601,855)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>213,852</u>	<u>(440,726)</u>	<u>(601,855)</u>	<u>(828,729)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	233,435	(269,817)	82,239	45,857
Endowment funds				
Expendable Endowment Fund	8,765,392	876,262	(82,239)	9,559,415
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>8,998,827</u>	<u>606,445</u>	<u>-</u>	<u>9,605,272</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	474,181	(743,998)	-	(269,817)
Endowment funds				
Expendable Endowment Fund	-	-	876,262	876,262
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>474,181</u>	<u>(743,998)</u>	<u>876,262</u>	<u>606,445</u>

THE ELIZABETH CASSON TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2021.

THE ELIZABETH CASSON TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021

	31.8.21 £	31.8.20 £
INCOME AND ENDOWMENTS		
Investment income		
Investment income - dividends	260,219	212,286
Deposit account interest	<u>110</u>	<u>1,566</u>
	<u>260,329</u>	<u>213,852</u>
Total incoming resources	260,329	213,852
EXPENDITURE		
Investment management costs		
Portfolio management	42,694	42,722
Charitable activities		
International Award Handbook	-	540
Mentoring	42,360	-
Reversal of liability accrual from 2016 (see note 5)	(98,498)	-
Grants, scholarships and prizes to individuals	<u>249,821</u>	<u>348,421</u>
	193,683	348,961
Support costs		
Management		
Travel expenses	-	406
IT and website costs	7,261	4,550
Administrative assistance	30,447	14,426
Marketing	-	1,837
Office expenses	61	569
Bank charges	-	16
Monitoring costs	<u>1,655</u>	<u>5,269</u>
	39,424	27,073
Governance costs		
Trustees' expenses	276	2,407
Independent examination fees	3,120	3,540
Independent examiners' fees for non-audit work	1,200	1,200
Insurance	596	596
Meetings	18	3,522
Administrative assistance	1,795	3,606
Trustee training	-	800
Trustee recruitment	11,220	1,646
Legal expenses	1,734	4,653
Carried forward	19,959	21,970

This page does not form part of the statutory financial statements

THE ELIZABETH CASSON TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021**

	31.8.21 £	31.8.20 £
Governance costs		
Brought forward	19,959	21,970
Consultancy costs	7,250	-
Subscriptions	<u>262</u>	<u>-</u>
	<u>27,471</u>	<u>21,970</u>
Total resources expended	<u>303,272</u>	<u>440,726</u>
Net expenditure before gains and losses	(42,943)	(226,874)
Realised recognised gains and losses		
Unrealised gains/(losses) on investments	1,072,920	(321,765)
Realised gains/(losses) on investments	<u>405,197</u>	<u>(280,090)</u>
Net income/(expenditure)	<u><u>1,435,174</u></u>	<u><u>(828,729)</u></u>

This page does not form part of the statutory financial statements